

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Toal Sheamus</u> (Last) (First) (Middle) 330 W. 34TH STREET 9TH FLOOR (Street) NEW YORK NY 10001 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>RTW Retailwinds, Inc. [RTW]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, COO and CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/26/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/26/2019		M		11,111 ⁽¹⁾	A	\$1.36	307,036	D	
Common Stock	06/26/2019		D		8,685 ⁽²⁾	D	\$1.74	298,351	D	
Common Stock	06/26/2019		F		825 ⁽³⁾	D	\$1.74	297,526 ⁽⁴⁾	D	
Common Stock								19,000 ⁽⁵⁾	I	See footnote ⁽⁶⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Appreciation Rights	\$1.36	06/26/2019		M			11,111	06/29/2018 ⁽⁷⁾	06/29/2019	Common Stock	11,111	\$0	0	D	

Explanation of Responses:

- The reporting person exercised 11,111 stock appreciation rights (SARs) in advance of their expiration on June 29, 2019. Amount represents shares of common stock received upon the exercise of SARs.
- Represents disposition of shares to the Company deemed to occur upon the exercise of SARs.
- Represents disposition of shares to the Company to satisfy tax withholding obligations upon the exercise of SARs.
- Includes 189,090 shares of common stock; 34,997 vested deferred stock units; 2,492 deferred stock units which vest on August 31, 2020; 19,322 deferred stock units which vest on March 20, 2021; 4,826 deferred stock units which vest on August 20, 2021; 8,357 deferred stock units which vest of March 19, 2022; 20,000 shares of restricted stock which vest on August 22, 2019; and 18,442 shares of restricted stock which vest on August 27, 2021.
- Represents common stock indirectly beneficially owned by the reporting person.
- The shares continue to be held of record by the reporting person as custodian for his daughter.
- Each SAR represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the SAR to the date of exercise of the SAR. Upon exercise, the SARs will be settled in the Company's common stock.

Linda Gormezano, attorney-in-fact /s/ Linda Gormezano 06/28/2019

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.