

Staffing 360 Solutions, Inc.
Form 4
June 16, 2015

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Briand Matthew James

(Last) (First) (Middle)

C/O STAFFING 360 SOLUTIONS, INC., 641 LEXINGTON AVENUE, SUITE 1526

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Staffing 360 Solutions, Inc. [STAF]

3. Date of Earliest Transaction
(Month/Day/Year)
05/29/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)			
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Ar Nu Sh
Series A Preferred Stock, \$0.00001 par value per share	<u>(1)</u>	05/29/2015	J	623,628	05/29/2015 ⁽¹⁾	12/31/2018 ⁽²⁾	Common Stock ⁽¹⁾	8	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Briand Matthew James C/O STAFFING 360 SOLUTIONS, INC. 641 LEXINGTON AVENUE, SUITE 1526 NEW YORK, NY 10022	X		Chief Executive Officer	

Signatures

/s/ Matthew Briand 06/16/2015

 **Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) On May 29, 2015, the Reporting Person was issued 623,628 shares of Series A Preferred Stock of Staffing 360 Solutions, Inc. (the "Company") in connection with the conversion of the Gross Profit Appreciation Bonus associated with the Reporting Person's employment agreement. The Series A Preferred Stock bears and pays monthly cash dividends at the rate of twelve percent (12%). Prior to the redemption date, shares of the Series A Preferred Stock are convertible into shares of common stock at the Reporting Person's election, at a conversion rate of one and three tenths (1.3) shares of common stock for every one share of Series A Preferred Stock that the Reporting Person elects to convert.
- On December 31, 2018, the Company shall redeem all shares of the Series A Preferred Stock for either cash or for shares of common stock, such form of redemption to be determined by the Company in its sole discretion. The redemption price shall be equal to \$1.00 for each share of Series A Preferred Stock, multiplied by the number of shares of Series A Preferred Stock held by the Reporting Person, less
- (2) the aggregate amount of cash dividends paid to the Reporting Person through the redemption date, and less the amount, if any, of the expected value of the Gross Profit Appreciation Bonus that is unearned as of the redemption date, as calculated pursuant to the terms of the Reporting Person's employment agreement. If the redemption price is paid in shares of common stock, the Reporting Person shall initially receive one and three tenths (1.3) shares of common stock for each \$1.00 of the redemption price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.