

Differential Brands Group Inc.
Form 3
February 08, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *
Â Tengram Capital Partners
Fund II, L.P.

(Last) (First) (Middle)

15 RIVERSIDE AVENUE

(Street)

WESTPORT,Â CTÂ 06880

(City) (State) (Zip)

2. Date of Event Requiring Statement
(Month/Day/Year)
01/28/2016

3. Issuer Name **and** Ticker or Trading Symbol
Differential Brands Group Inc. [DFBG]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ____X__ 10% Owner
____ Officer ____ Other
(give title below) (specify below)

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

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

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

SEC 1473 (7-02)

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 control number.

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect (I)

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

(Instr. 5)

Series A Convertible Preferred Stock	Â (1)	Â (1)	Common Stock	4,480,287 (1)	\$ (1)	I	See Footnote (2)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tengram Capital Partners Fund II, L.P. 15 RIVERSIDE AVENUE WESTPORT,Â CTÂ 06880	Â	Â X	Â	Â

Signatures

/s/ Matthew Eby, as co-managing member of Tengram Capital Associates II, LLC, as general partner of Tengram Capital Partners Fund II, L.P.

02/08/2016

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) 50,000 shares of Series A Convertible Preferred Stock held by TCP Denim, LLC is convertible, at the option of the holder thereof, at any time and without the payment of additional consideration by such holder, into such number of fully paid and non-assessable shares of common stock as is determined by dividing \$1,000 per share of the Series A Convertible Preferred Stock, plus the amount of accumulated and accrued and unpaid dividends thereon as of the conversion date, by the conversion price in effect at the time of conversion. The conversion price, which is adjustable, is initially \$11.16 and, as set forth in the certificate of designation, will be subject to certain adjustments that are typical for convertible preferred stock of this type and such adjustments may increase the number of shares of common stock issuable upon conversion of the Series A Convertible Preferred Stock.

(2) TCP Denim, LLC is managed by its sole member Tengram Capital Partners Fund II, L.P. ("Tengram Fund II"). Tengram Capital Associates II, LLC ("TCA II") is the general partner of Tengram Fund II. Each of Tengram Fund II, TCA II, Mr. Sweedler and Mr. Eby may be deemed a beneficial owner of securities held by TCP Denim, LLC, but disclaims beneficial ownership of such securities except to the extent of his or its pecuniary interest therein.

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Remarks:

AsÂ discussedÂ inÂ footnoteÂ (2)Â above,Â eachÂ ofÂ TengramÂ CapitalÂ AssociatesÂ II,Â LLCÂ andÂ TCPÂ Denim,Â

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.