

DEPARTMENT 56 INC

Form 4

June 07, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**PETERS GREGG**

(Last) (First) (Middle)

**6436 CITY WEST PARKWAY**

(Street)

**EDEN PRAIRIE, MN 55344**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**DEPARTMENT 56 INC [DFS]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/03/2004**

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 \_\_\_\_X\_\_\_\_ Other (specify  
below) below)

Managing Director of Finance

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 Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | 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<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number of<br>Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------|

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| (Instr. 3)       | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) |        |       |                     |                    |                 |                                     |  |
|------------------|------------------------------------|------------------|------------|------------------------------------------------------------|--------|-------|---------------------|--------------------|-----------------|-------------------------------------|--|
|                  |                                    |                  | Code       | V                                                          | (A)    | (D)   | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |  |
| Stock<br>Options | \$ 15.92                           | 05/03/2004       | A          |                                                            | 5,000  |       | <u>(1)</u>          | 05/03/2014         | Common<br>Stock | 5,000                               |  |
| Stock<br>Options | \$ 15.01                           | 10/29/2004       | A          |                                                            | 10,000 |       | <u>(3)</u>          | 10/29/2014         | Common<br>Stock | 10,000                              |  |
| Stock<br>Options | <u>(2)</u>                         | 12/12/2004       | D          |                                                            |        | 3,000 | 12/12/2004          | 12/12/2004         | Common<br>Stock | 3,000                               |  |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |                              |
|------------------------------------------------------------------|---------------|-----------|---------|------------------------------|
|                                                                  | Director      | 10% Owner | Officer | Other                        |
| PETERS GREGG<br>6436 CITY WEST PARKWAY<br>EDEN PRAIRIE, MN 55344 |               |           |         | Managing Director of Finance |

## Signatures

Julie S. Wingert, Attorney  
in fact

06/07/2005

\_\_\_\_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) One third of the options generally vest and become exercisable on May 3, 2005, May 3, 2006 and May 3, 2007

(2) These options were surrendered on December 12, 2004.

(3) One third of the options generally vest and become exercisable on October 29, 2005, October 29, 2006 and October 29, 2007.

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

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