

INNOVATIVE DESIGNS INC

Form 4

August 15, 2014

**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 \*  
**RICCELLI JOSEPH**

2. Issuer Name and Ticker or Trading Symbol  
**INNOVATIVE DESIGNS INC  
[IVDN]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**07/30/2014**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**CEO**

**223 NORTH MAIN STREET, SUITE 1**

(Street)

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

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

**PITTSBURGH, PA 15215**

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	07/30/2014		S		1.5 D \$ 1.6	248,500 <sup>(3)</sup>	I See footnote <sup>(1)</sup>
Common Stock	07/30/2014		S		1,800 D \$ 1.55	246,700	I See footnote <sup>(1)</sup>
Common Stock	07/31/2014		S		6,700 D \$ 1.5	240,000	I See footnote <sup>(1)</sup>
Common Stock	08/08/2014		S		100 D \$ 1.35	239,900	I See footnote <sup>(1)</sup>
Common Stock	08/08/2014		S		9,000 D \$ 1.32	230,900	I See footnote <sup>(1)</sup>

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Common Stock	08/08/2014	S	2,100	D	\$ 1.31	228,000	I	See footnote <u>(1)</u>
Common Stock	08/08/2014	S	8,800	D	\$ 1.3	220,000	I	See footnote <u>(1)</u>
Common Stock	07/30/2014	S	12,000	D	\$ 1.7	569,000	I	See footnote <u>(2)</u>
Common Stock	07/30/2014	S	5,000	D	\$ 1.55	564,000	I	See footnote <u>(2)</u>
Common Stock	07/31/2014	S	7,000	D	\$ 1.4	557,000	I	See footnote <u>(2)</u>
Common Stock	08/01/2014	S	8,300	D	\$ 1.4	548,700	I	See footnote <u>(2)</u>
Common Stock	08/04/2014	S	7,700	D	\$ 1.4	541,000	I	See footnote <u>(2)</u>
Common Stock	08/06/2014	S	22,000	D	\$ 1.35	519,000	I	See footnote <u>(2)</u>
Common Stock	08/08/2014	S	1,700	D	\$ 1.3	517,300	I	See footnote <u>(2)</u>
Common Stock	08/08/2014	S	100	D	\$ 1.26	517,200	I	See footnote <u>(2)</u>
Common Stock	08/08/2014	S	43,200	D	\$ 1.25	474,000	I	See footnote <u>(2)</u>

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RICCELLI JOSEPH 223 NORTH MAIN STREET SUITE 1 PITTSBURGH, PA 15215	X	X	CEO	

## Signatures

/s/ Joseph Riccelli                      08/15/2014

\*\*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) The Reporting person is the Trustee for the Joseph A. Riccelli Trust
- (2) The Reporting Person is the Trustee for the Gino M. Riccelli Trust.
- (3) The Reporting Person directly owns 8,209,000 shares of IVDN Common Stock

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.