| SEC Form 4 |
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FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OMB APPROVAL

| OMB Number: | 3235-0287 | | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|--|
| Estimated average burden | | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | | |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

| or Section so(n) of the investment Company Act of 1940 | | | | | | | | | | | | | |
|--|-----------------|---|---|---------|---------------|---------------|--|---|---|----------|--|--|--|
| 1. Name and Address of Reporting Person* | | suer Name and Tick BAN OUTFI | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
| <u>Hayne Margaret</u> | <u> </u> | | | | | | X Director | 10% | Owner | | | | |
| (Last) (First) (Mi | | te of Earliest Trans | action (| Month | /Day/Year) | | X Officer (give title below) | e Othe belo | er (specify w) | | | | |
| C/O 5000 SOUTH BROAD STREET | 02/2 | 5/2022 | | | | | Co-President, CCO | | | | | | |
| (Street) | 4. If A | Amendment, Date o | f Origin | al File | d (Month/Day/ | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| PHILADELPHIA PA 19 | | | | | | | X Form filed by One Reporting Person | | | | | | |
| | 、 | | | | | | | | Form filed by More than One Reporting Person | | | | |
| (City) (State) (Zi |) | | | | | | | | | | | | |
| Table | ative | Securities Ac | quired | d, Di | sposed of, | or Be | neficiall | y Owned | | | | | |
| 1. Title of Security (Instr. 3) | tion y/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. 4. Securities Acquired (A) or Transaction Disposed Of (D) (Instr. 3, 4 ar 8) 8 | | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (1130.4) | | | |
| Common Shares 02/25/20 | | | | М | | 10,000 | Α | (1) | 1,096,852 | D | | | |
| Common Shares | 022 | | F | | 3,093 | D | \$26.81 | 1,093,759 | D | | | | |
| | | | | | | | | | | | | | |

| Common Shares | 02/25/2022 | М | 10,000 | A | (1) | 1,096,852 | D | |
|---------------|------------|---|--------|---|---------|------------|------------------|---|
| Common Shares | 02/25/2022 | F | 3,093 | D | \$26.81 | 1,093,759 | D | |
| Common Shares | | | | | | 11,302 | I | by Profit Sharing Fund (401(k) Plan) |
| Common Shares | | | | | | 5,047,406 | I ⁽²⁾ | by Trust |
| Common Shares | | | | | | 265,573 | Ι | by Spouse as Trustee |
| Common Shares | | | | | | 35,140 | Ι | by Hayne Foundation |
| Common Shares | | | | | | 23,485 | I | by Spouse through Profit Sharing Fund (401(k) Plan) |
| Common Shares | | | | | | 17,042,970 | I | by Spouse |

| | 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. Transa Code (8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | | of Securities | | | 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 | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Performance Based Restricted Stock Unit | (1) | 02/25/2022 | | М | | | 10,000 | (3) | (3) | Common Shares | 10,000 | \$0.00 | 20,000 | D | |

Explanation of Responses:

1. Each Performance Based Restricted Stock Unit ("PSU") represents a contingent right to receive one of the issuer's common shares.

2. These share are owned by six trusts, of which members of the reporting person's immediate family are among the beneficiaries.

3. One-third of the total number of PSUs are eligible to vest on each of February 25, 2022, 2023 and 2024, contingent on the continued employment of the reporting person through such date and the satisfaction of certain performance measures relating to the issuer's average operating profit margin for the fiscal years 2021, 2022, 2023 and 2024.

Remarks:

<u>/s/ Margaret Hayne</u>

** Signature of Reporting Person

03/01/2022

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.