П

# 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| Estimated average burden |           |  |  |  |  |  |  |  |  |

Estimated average burden hours per response: 0.5

| 1. Name and Addres <u>Ray Michael</u> | ss of Reporting Person | n*       | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br>Vera Bradley, Inc. [ VRA ] |                   | tionship of Reporting F<br>all applicable)<br>Director | Person  | n(s) to Issuer<br>10% Owner |
|---------------------------------------|------------------------|----------|--|-------------------|--|---------|-----------------------------|
| (Last)<br>C/O VERA BRA                |                        | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>02/26/2015                   |                   | Officer (give title below)                             |         | Other (specify below)       |
| 12420 STONEB                          | RIDGE ROAD             |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                         | 6. Indiv<br>Line) | idual or Joint/Group Fi                                | iling ( | Check Applicable            |
| (Street)<br>ROANOKE                   | IN                     | 46783    |  | X                 | Form filed by One R<br>Form filed by More t<br>Person  | ·       | •                           |
| (City)                                | (State)                | (Zip)    |  |                   |  |         |                             |

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

|                                 | Table 1- Non-Derivative decurries Acquired, Disposed of, or Derendiary Owned |   |   |   |  |                       |                        |                                     |            |   |   |  |
|---------------------------------|--|---|---|---|--|-----------------------|------------------------|-------------------------------------|------------|---|---|--|
| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year)                                   | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code (Instr.<br>8) |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and 5) |                       |                        | Disposed Of (D) (Instr. 3, 4 and 5) |            | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | urities<br>eficially<br>ned Following<br>(I) (Instr. 4) |  |
|                                 |  |   | Code                                    | v | Amount   | (A) or Transaction(s) |                        |                                     | (Instr. 4) |   |   |  |
| Common Shares                   |  |   |   |   |  |                       |                        | 9,696,465                           | Ι          | See<br>footnote <sup>(1)</sup>  |   |  |
| Common Shares                   | 02/26/2015   |   | S                                       |   | 1,250 <sup>(2)</sup>   | D                     | \$19.58 <sup>(3)</sup> | 655,552                             | D          |   |   |  |
| Common Shares                   | 02/27/2015   |   | S                                       |   | 25,190 <sup>(2)</sup>  | D                     | \$20.05 <sup>(3)</sup> | 630,362                             | D          |   |   |  |

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

|   |   |  | 7   |                              |   |  |  |  |   |   |   |  |  |  |
|---|---|--|---|------------------------------|---|--|--|--|---|---|---|--|--|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | 5. Nu<br>of<br>Deriv<br>Secu<br>Acqu<br>(A) of<br>Dispo<br>of (D)<br>(Instr<br>and 5 | vative<br>rities<br>ired<br>r<br>osed<br>)<br>. 3, 4 | 6. Date Exerc<br>Expiration Da<br>(Month/Day/Y | 7. Title<br>Amour<br>Securi<br>Underl<br>Deriva<br>Securi<br>and 4) | nt of<br>ties<br>ying<br>tive<br>ty (Instr. 3 | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|   |   |  |   | Code                         | v | (A)  | (D)  | Date<br>Exercisable                            | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares              |  |  |  |

#### Explanation of Responses:

1. The shares in column 5 include 885,996 shares of the Issuer's common stock held by the Michael Ray 2009 Grantor Retained Annuity Trust ("Ray Trust"), of which his spouse serves as sole trustee and, together with the members of his family, also is a beneficiary, and 8,810,469 shares held by the Barbara B. Baekgaard 2009 Grantor Retained Annuity Trust ("Baekgaard Trust"). Mr. Ray disclaims beneficial ownership of the Issuer's shares held by the Ray Trust and the Baekgaard Trust, except to the extent of his pecuniary interest therein.

2. The sales reported in this Form 4 were effected under a Rule 10b5-1 trading plan dated March 24, 2014.

3. The price reported in column 4 is a weighted average price. The shares sold on February 26, 2015 were sold in multiple transactions at prices ranging from \$19.49 to \$19.69, inclusive. The shares sold on February 27, 2015 were sold in multiple transactions at prices ranging from \$19.74 to \$20.15, inclusive. The reporting person undertakes to provide Vera Bradley, Inc., any security holder of Vera Bradley, Inc., or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the footnote.

## **Remarks:**

/s/ Michael C. Ray

03/02/2015

\*\* Signature of Reporting Person

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.