

SILVERSTEIN RAINE  
Form 4  
July 28, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
SILVERSTEIN RAINE

2. Issuer Name and Ticker or Trading Symbol  
CHILDRENS PLACE RETAIL STORES INC [PLCE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
07/14/2008

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

915 SECAUCUS ROAD

(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

SECAUCUS, NJ 07094

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	07/14/2008		S	5,000	D \$ 34.34	3,326,166 (1)	I Spouse
Common Stock	07/16/2008		S	2,500	D \$ 36.002	3,323,666 (2)	I Spouse
Common Stock	07/16/2008		S	2,500	D \$ 36.05	3,321,166 (3)	I Spouse
Common Stock	07/16/2008		S	2,500	D \$ 36.5	3,318,666 (4)	I Spouse
Common Stock	07/16/2008		S	2,500	D \$ 37.5	3,316,166 (5)	I Spouse



## Edgar Filing: SILVERSTEIN RAINE - Form 4

(2) Includes (i) 2,936,880 shares held by trusts or custodial accounts for the benefit of Mrs. Silverstein's relatives of which Mrs. Silverstein shares voting control along with one of Renee Dabah, Nina Miner, Flori Silverstein and Ami Reines; and (ii) 381,786 shares held in Mr. Silverstein's own name; and 5,000 shares held in Mr. Silverstein's profit sharing account. This does not include any shares held by the Raine & Stanley Silverstein Charitable Foundation.

(3) Includes (i) 2,936,880 shares held by trusts or custodial accounts for the benefit of Mrs. Silverstein's relatives of which Mrs. Silverstein shares voting control along with one of Renee Dabah, Nina Miner, Flori Silverstein and Ami Reines; and (ii) 379,286 shares held in Mr. Silverstein's own name; and 5,000 shares held in Mr. Silverstein's profit sharing account. This does not include any shares held by the Raine & Stanley Silverstein Charitable Foundation.

(4) Includes (i) 2,936,880 shares held by trusts or custodial accounts for the benefit of Mrs. Silverstein's relatives of which Mrs. Silverstein shares voting control along with one of Renee Dabah, Nina Miner, Flori Silverstein and Ami Reines; and (ii) 376,786 shares held in Mr. Silverstein's own name; and 5,000 shares held in Mr. Silverstein's profit sharing account. This does not include any shares held by the Raine & Stanley Silverstein Charitable Foundation.

(5) Includes (i) 2,936,880 shares held by trusts or custodial accounts for the benefit of Mrs. Silverstein's relatives of which Mrs. Silverstein shares voting control along with one of Renee Dabah, Nina Miner, Flori Silverstein and Ami Reines; and (ii) 374,286 shares held in Mr. Silverstein's own name; and 5,000 shares held in Mr. Silverstein's profit sharing account. This does not include any shares held by the Raine & Stanley Silverstein Charitable Foundation.

(6) Includes (i) 2,934,880 shares held by trusts or custodial accounts for the benefit of Mrs. Silverstein's relatives of which Mrs. Silverstein shares voting control along with one of Renee Dabah, Nina Miner, Flori Silverstein and Ami Reines; and (ii) 374,286 shares held in Mr. Silverstein's own name; and 5,000 shares held in Mr. Silverstein's profit sharing account. This does not include any shares held by the Raine & Stanley Silverstein Charitable Foundation.

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.