

CHILDRENS PLACE RETAIL STORES INC
 Form 4
 February 03, 2010

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 *
KASAKS SALLY FRAME

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)
 01/31/2010

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

C/O THE CHILDREN'S PLACE RETAIL STORES, 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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock, par value \$0.10 per share | 01/31/2010 ⁽¹⁾ | | A | | 3,081 A \$ 0 | 10,378 | D |
| Common Stock, par value \$0.10 per share | 02/02/2010 ⁽²⁾ | | S | | 300 D \$ 33.98 | 10,078 | D |
| Common Stock, par | 02/02/2010 ⁽²⁾ | | S | | 500 D \$ 33.99 | 9,578 | D |

value \$0.10
per share

Common
Stock, par
value \$0.10
per share

02/02/2010⁽²⁾

S 690 D \$ 34 8,888 D

Common
Stock, par
value \$0.10
per share

02/02/2010⁽²⁾

S 500 D \$ 34.01 8,388 D

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

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 control number.

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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. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KASAKS SALLY FRAME C/O THE CHILDREN'S PLACE RETAIL STORES 915 SECAUCUS ROAD SECAUCUS, NJ 07094 | X | | | |

Signatures

/s/ James E. Myers, as Attorney-In-Fact for Sally Frame
Kasaks

02/03/2010

__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).

- Represents shares of common stock, par value \$0.10 per share, of The Children's Place Retail Stores, Inc. (the "Company") underlying a deferred stock award granted under the Company's Amended and Restated 2005 Equity Incentive Plan, as amended (the "Plan"), on
- (1) Sunday, January 31, 2010, which shares are deliverable to the reporting person on the first anniversary of the date of grant of the deferred stock award, subject to the terms and conditions of the Plan.
 - (2) The reported sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 18, 2009.

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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