

ELFERS JANE T  
Form 4  
April 02, 2012

**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 \*  
ELFERS JANE T

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)  
03/29/2012

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

C/O THE CHILDREN'S PLACE  
RETAIL STORES,, INC. 500  
PLAZA DRIVE

(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, par value \$0.10 per share | 03/29/2012                           |  | S <sup>(1)</sup>               | 22,793  | D   | \$ 52.17   | 145,232 D   |
| Common Stock, par value \$0.10 per share | 03/30/2012                           |  | S <sup>(1)</sup>               | 25  | D   | \$ 52  | 145,207 D   |
| Common Stock, par                        | 03/30/2012                           |  | A <sup>(3)</sup>               | 96,768  | A   | \$ 0   | 241,975 D   |

value \$0.10  
per share

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 |
| ELFERS JANE T<br>C/O THE CHILDREN'S PLACE RETAIL STORES,<br>INC. 500 PLAZA DRIVE<br>SECAUCUS, NJ 07094 | X             |           | PRESIDENT<br>AND CEO |       |

## Signatures

/s/ James E. Myers, as Attorney-In-Fact for Jane T. Elfers  
Date: 04/02/2012

\*\*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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 29, 2011. The shares were sold to pay tax liabilities incident to the vesting of deferred stock.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$52.01 to \$52.42, inclusive. The reporting person undertakes to provide to The Children's Place Retail Stores, Inc. (the "Company"), any security

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holder of the Company, 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 this footnote.

- Represents shares of Common Stock, par value \$0.10 per share, of The Children's Place Retail Stores, Inc. (the "Company"), underlying a restricted stock unit award granted under the Company's 2011 Equity Incentive Plan (the "Plan") on March 30, 2012, 25% of such shares
- (3) are deliverable to Ms. Elfers on the first and second anniversaries of the date of grant and 50% of such shares are deliverable on the third anniversary of the date of grant, provided Ms. Elfers is employed by the Company on the respective vesting dates, subject to the terms and conditions of the Plan.

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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