

CHILDRENS PLACE RETAIL STORES INC
 Form 4
 December 07, 2007

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 *
 ROSE MARK

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)
 915 SECAUCUS RD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/05/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP, Chief Supp. Chain Officer

SECAUCUS, NJ 07094
 (City) (State) (Zip)

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (right to buy)	\$ 19.03	12/05/2007 ⁽¹⁾	D			3,600	⁽²⁾	11/07/2010	Common Stock	3,600	
Employee Stock Option (right to buy)	\$ 19.03	12/05/2007 ⁽¹⁾	A		3,600		⁽²⁾⁽³⁾	12/31/2007	Common Stock	3,600	
Employee Stock Option (right to buy)	\$ 23.94	12/05/2007 ⁽¹⁾	D			3,143	⁽⁵⁾	10/31/2011	Common Stock	3,143	
Employee Stock Option (right to buy)	\$ 23.94	12/05/2007 ⁽¹⁾	A		3,143		⁽⁵⁾⁽⁶⁾	12/31/2007	Common Stock	3,143	
Employee Stock Option (right to buy)	\$ 10.695	12/05/2007 ⁽¹⁾	D			6,081	⁽⁷⁾	10/31/2013	Common Stock	6,081	
Employee Stock Option (right to buy)	\$ 11.23	12/05/2007 ⁽¹⁾	A		6,081		⁽⁷⁾⁽⁸⁾	10/31/2013	Common Stock	6,081	
Employee Stock Option (right to buy)	\$ 31.2	12/05/2007 ⁽¹⁾	D			20,000	⁽⁹⁾	11/03/2014	Common Stock	20,000	
Employee Stock Option (right to buy)	\$ 31.91	12/05/2007 ⁽¹⁾	A		20,000		⁽⁸⁾⁽⁹⁾	11/03/2014	Common Stock	20,000	

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connection with the amendment. For Section 16 reporting purposes only, the increase in the exercise price is deemed to be a cancellation of the pre-amendment option in exchange for the grant of replacement option with the increased exercise price.

- (9) The option has or will become exercisable in five equal installments of 20% (on a cumulative basis) commencing on September 18, 2005 and each anniversary thereof -- options for 12,000 shares are exercisable on the date hereof.

- (10) The option has or will become exercisable in four equal installments of 25% (on a cumulative basis) commencing on April 30, 2006 and each anniversary thereof -- on January 27, 2006 the issuer accelerated the vesting of all options that had not vested, accordingly all options are exercisable on the date hereof.

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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