

JAFFE ELLIOT S
Form 4
September 23, 2011

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 *
JAFFE ELLIOT S

(Last) (First) (Middle)

C/O ASCENA RETAIL GROUP, INC., 30 DUNNIGAN DRIVE

(Street)

SUFFERN, NY 10901

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Ascena Retail Group, Inc. [ASNA]

3. Date of Earliest Transaction
(Month/Day/Year)
09/21/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common | | | | (A) or (D) | 524,557 | D | |
| Common | | | | (A) or (D) | 381,469 ⁽¹⁾ | I | See Footnote (1) |
| Common | 09/22/2011 | | P | 100,000 A \$ 24.85 | 100,000 ⁽²⁾ | I | See Footnote (2) |

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

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SEC 1474 (9-02)

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Option To Buy | \$ 11.84 (3) | | | | | 10/12/2006 ⁽⁵⁾ | 10/12/2015 | Common | 240,000 |
| Option to Buy | \$ 14.06 (3) | | | | | 11/28/2008 ⁽⁶⁾ | 11/28/2017 | Common | 10,000 |
| Option to Buy | \$ 14.99 (3) | | | | | 09/18/2009 ⁽⁵⁾ | 09/18/2018 | Comon | 5,000 |
| Option to Buy | \$ 17.67 (3) | | | | | 09/24/2010 ⁽⁷⁾ | 09/24/2019 | Common | 5,000 |
| Option To Buy | \$ 23.39 (3) | | | | | 09/23/2011 ⁽⁷⁾ | 09/23/2020 | Common | 10,000 |
| Option To Buy | \$ 26.27 (4) | 09/21/2011 | | A | 10,000 | 09/21/2012 ⁽⁷⁾ | 09/21/2021 | Common | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| JAFFE ELLIOT S C/O ASCENA RETAIL GROUP, INC. 30 DUNNIGAN DRIVE SUFFERN, NY 10901 | | X | | |

Signatures

Mary Beth Riley, by power of attorney
Date: 09/23/2011

__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).

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- (1) Shares are held by Roslyn Jaffe, Mr. Jaffe's wife. Mr. Jaffe disclaims beneficial ownership of these shares.
- (2) Mr. Jaffe purchased 100,000 shares on behalf of the Jaffe Family Foundation. Mr. Jaffe is President of the Foundation. Mr. Jaffe disclaims any beneficial ownership of these shares.
- (3) Granted under the Company's 2001 Stock Incentive Plan.
- (4) Granted under the Company's 2010 Stock Incentive Plan.
- (5) Exercisable in five equal annual installments with the first installment on the date indicated.
- (6) Exercisable in three equal annual installments with the first installment on the date indicated.
- (7) Exercisable in four equal annual installment with the first installment on the date indicated.

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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