

JAFFE ELISE  
Form 4  
December 07, 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 \*  
JAFFE ELISE

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O ASENSA RETAIL GROUP,  
INC., 30 DUNNIGAN DRIVE

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/07/2012

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

Senior Vice President

(Street)  
SUFFERN, NY 10901

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

(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)
				Code V	Amount	(A) or (D)	Price
Common	12/07/2012			M	160,000	A	\$ 3.38
					9,931,983 <sup>(1)</sup>	D	

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

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Security (Instr. 3 and 4)
Option To Buy	\$ 3.38 <sup>(4)</sup>	12/07/2012		M	160,000	12/09/2003 <sup>(2)</sup> 12/09/2012	Common 1
Options to Buy	\$ 5.92 <sup>(5)</sup>					10/12/2006 <sup>(2)</sup> 10/12/2015	Common 1
Option To Buy	\$ 7.495 <sup>(5)</sup>					09/18/2009 <sup>(2)</sup> 09/18/2018	Common 3
Option To Buy	\$ 8.835 <sup>(5)</sup>					09/24/2010 <sup>(3)</sup> 09/24/2019	Common 3
Option To Buy	\$ 11.695 <sup>(5)</sup>					09/23/2011 <sup>(3)</sup> 09/23/2020	Common 3
Option To Buy	\$ 13.135 <sup>(6)</sup>					09/21/2012 <sup>(3)</sup> 09/21/2021	Common 3
Restricted Stock Shares	<sup>(7)</sup>					<sup>(8)</sup> <sup>(8)</sup>	Common
Restricted Share Units	<sup>(9)</sup>					<sup>(10)</sup> <sup>(10)</sup>	Common
Option To Buy	\$ 20.79 <sup>(6)</sup>					09/20/2013 <sup>(3)</sup> 09/20/2022 <sup>(3)</sup>	Common

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAFFE ELISE C/O ASENSA RETAIL GROUP, INC. 30 DUNNIGAN DRIVE SUFFERN, NY 10901			Senior Vice President	

## Signatures

Mary Beth Riley, by power of attorney  
12/07/2012  
\*\*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) Includes 20,319 shares of performance based shares awarded under the Company's 2012 Long Term Incentive Plan (the "2012 LTIP")
- (2) Exercisable in five equal annual installments with the first installment on the date indicated.
- (3) Exercisable in four equal annual installments with the first installment on the date indicated.
- (4) Granted under the Company's 1995 Stock Option Plan.
- (5) Granted under the Company's 2001 Stock Incentive Plan
- (6) Granted under the Company's 2010 Stock Incentive Plan
- (7) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Ascena common stock. under 2014 LTIP.
- (8) These shares vested 1/3 on each of the following dates: July 30, 2012, July 30, 2013 and July 30, 2014.
- (9) Restricted share units issued under the Company's 2010 Stock Incentive Plan.
- (10) These units vest in two equal installments on June 19, 2013 and June 19, 2014.

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.