

SILVERSTEIN STANLEY
Form 4
February 03, 2009

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 *
SILVERSTEIN STANLEY

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)
C/O THE CHILDREN'S PLACE
RETAIL STORES, 915 SECAUCUS
ROAD

3. Date of Earliest Transaction
(Month/Day/Year)
02/01/2009

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

(Street)
SECAUCUS, NJ 07094

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock, par value \$0.10 per share	02/01/2009		A	5,254 (1) A \$ 0	384,540 (2)	D	
Common Stock, par value \$0.10 per share					2,934,880 (3)	I	By Family Trust

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)

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
SILVERSTEIN STANLEY C/O THE CHILDREN'S PLACE RETAIL STORES 915 SECAUCUS ROAD SECAUCUS, NJ 07094	X	X		

Signatures

/s/ Lenwood Ross, as Attorney-In-Fact for Stanley Silverstein
Date: 02/03/2009

**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) 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 February 1, 2009, which shares are deliverable to Mr. Silverstein on the first anniversary of the date of grant of the deferred stock award, subject to the terms and conditions of the Plan.
 - (2) Includes 379,540 shares held in Mr. Silverstein's own name; and 5,000 shares held in Mr. Silverstein's profit sharing account. These shares are held by trusts or custodial accounts for the benefit of Mr. Silverstein's children and grandchildren of which Mr. Silverstein's wife is a trustee and as to which she has voting control. Mr. Silverstein disclaims beneficial ownership of these shares. Does not include any shares held by the Raine & Stanley Silverstein Charitable Foundation.

Remarks:

Exhibit List

Exhibit 24 - Power of Attorney

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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