

CHILDRENS PLACE RETAIL STORES INC

Form 4

March 25, 2010

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KASAKS SALLY FRAME**

(Last) (First) (Middle)

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

(Street)

**SECAUCUS, NJ 07094**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**CHILDRENS PLACE RETAIL  
STORES INC [PLCE]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/23/2010**

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<br>Security<br>(Instr. 3)             | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock, par<br>value \$0.10<br>per share | 03/23/2010                              |                                                             | M                                       | 15,000                                                              | A \$<br>21.63                                                                                                      | 23,388                                                               | D                                                                 |
| Common<br>Stock, par<br>value \$0.10<br>per share | 03/23/2010                              |                                                             | S                                       | 10,000                                                              | D \$<br>44.96<br>(1)                                                                                               | 13,388                                                               | D                                                                 |

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 (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. Date of Acquisition or Disposition (Instr. 3, 4, and 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------------|
| Stock Option (right to buy)                | \$ 21.63                                               | 03/23/2010                           |                                                    | M                              | 15,000                                                                                  | (2) 05/09/2010                                           | Common Stock                                                  | 15,000                                                     |

## Reporting Owners

| Reporting Owner Name / Address                                                                        | Relationships |           |         |       |
|-------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                       | Director      | 10% Owner | Officer | Other |
| KASAKS SALLY FRAME<br>C/O THE CHILDREN'S PLACE RETAIL STORES<br>500 PLAZA DRIVE<br>SECAUCUS, NJ 07094 | X             |           |         |       |

## Signatures

/s/ James E. Myers, as Attorney-In-Fact for Sally Frame  
Kasaks

03/25/2010

\_\_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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.95 to \$45.00, inclusive. The reporting person undertakes to provide to The Children's Place Retail Stores, Inc. (the "Company"), any security 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.

(2) The option vested in three equal installments on May 9, 2001, 2002 and 2003.

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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