CHILDRENS PLACE RETAIL STORES INC
Form 4
December 07, 2007

FORM 4

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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 *
KASAKS SALLY FRAME

(Last) (First) (Middle)

915 SECAUCUS ROAD

(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)
12/05/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	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 Securities (Instr. 3 and 4)

(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	Amo or Num of Sh
Employee Stock Option (right to buy)	$ 17.42	12/05/2007(1)		D			11,000	(2)	09/29/2013	Common Stock	11,0
Employee Stock Option (right to buy)	$ 24.45	12/05/2007(1)		A		11,000		(2)(3)	09/29/2013	Common Stock	11,0
Employee Stock Option (right to buy)	$ 44.12	12/05/2007(1)		D			6,000	(4)	01/30/2016	Common Stock	6,0
Employee Stock Option (right to buy)	$ 44.19	12/05/2007(1)		A		6,000		(3)(4)	01/30/2016	Common Stock	6,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KASAKS SALLY FRAME 915 SECAUCUS ROAD SECAUCUS, NJ 07094	X			

Signatures

/s/ Sally Frame Kasaks	12/07/2007
**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) No new option grants have been made to the reporting person. This Form 4 is only being filed to reflect the increase in the exercise price of certain options previously granted to the reporting person. For a detailed description of the reason for the increase please see the issuer's Form 10-K report for the year ended February 3, 2007.

(2) The option for 5,000 shares became exercisable on October 1, 2003 and the option for 6,000 shares has or will become exercisable in three equal installments of 33 1/3% (on a cumulative basis) commencing on September 30, 2004 and each anniversary thereof -- options for 11,000 shares are exercisable on the date hereof.

(3) Due to the limitation on the amount of characters used, please see Exhibit 99.1.

(4) The option has or will become exercisable in three equal installments of 33 1/3% (on a cumulative basis) commencing on January 30, 2007 and each anniversary thereof -- options for 2,000 shares 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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