

CHILDRENS PLACE RETAIL STORES INC  
 Form 4  
 January 22, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**ROSE MARK**

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)  
**915 SECAUCUS ROAD**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**12/21/2007**

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

**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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price   |
| Common Stock                    | 12/21/2007                           |  | M                              |   | 3,600   | A  | \$ 19.03  |
|                                 |                                      |  |                                |   |   |  | 56,817  |
| Common Stock                    | 12/21/2007                           |  | S                              |   | 3,600   | D  | \$ 26.9948  |
|                                 |                                      |  |                                |   |   |  | 53,217  |
| Common Stock                    | 12/21/2007                           |  | M                              |   | 3,143   | A  | \$ 23.94  |
|                                 |                                      |  |                                |   |   |  | 56,360  |
| Common Stock                    | 12/21/2007                           |  | S                              |   | 3,143   | D  | \$ 23.9948  |
|                                 |                                      |  |                                |   |   |  | 53,217  |

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.

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Options (right to buy) <sup>(1)</sup> | \$ 19.03   | 12/21/2007                           |  | M                              | 3,600   | <sup>(2)</sup> 12/31/2007                                | Common Stock  | 3,600                         |
| Employee Stock Options (right to buy) <sup>(1)</sup> | \$ 23.94   | 12/21/2007                           |  | M                              | 3,143   | <sup>(3)</sup> 12/31/2007                                | Common Stock  | 3,143                         |

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |             |       |
|--|---------------|-----------|-------------|-------|
|  | Director      | 10% Owner | Officer     | Other |
| ROSE MARK<br>915 SECAUCUS ROAD<br>SECAUCUS, NJ 07094 |               |           | See Remarks |       |

## Signatures

/s/ Mark Rose                      01/21/2008  
 \*\*Signature of                      Date  
 Reporting Person

## 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) Granted pursuant to one of the issuer's stock plans and qualified under Rule 16b-3.

The options were originally to become exercisable in five equal installments of 20% (on a cumulative basis) commencing on September

- (2) 18, 2001 and each anniversary hereof - on January 27, 2006 the issuer accelerated the vesting of all options that had not vested, accordingly all options are exercisable on the date hereof.

The options were originally to become exercisable in five equal installments of 20% (on a cumulative basis) commencing on September

- (3) 18, 2002 and each anniversary hereof - on January 27, 2006 the issuer accelerated the vesting of all options that had not vested, accordingly all options are exercisable on the date hereof.

### **Remarks:**

Senior Vice President, Chief Supply Chain Officer

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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