

CHILDRENS PLACE RETAIL STORES INC  
 Form 4  
 February 03, 2010

**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**

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/31/2010

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

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

(Street)

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

**SECAUCUS, NJ 07094**

(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	01/31/2010 <sup>(1)</sup>		A		3,081	A	\$ 0
							10,378
Common Stock, par value \$0.10 per share	02/02/2010 <sup>(2)</sup>		S		300	D	\$ 33.98
							10,078
Common Stock, par	02/02/2010 <sup>(2)</sup>		S		500	D	\$ 33.99
							9,578

value \$0.10  
per share

Common  
Stock, par  
value \$0.10  
per share

02/02/2010<sup>(2)</sup>

S 690 D \$ 34 8,888 D

Common  
Stock, par  
value \$0.10  
per share

02/02/2010<sup>(2)</sup>

S 500 D \$ 34.01 8,388 D

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 (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 Following Reported Transaction (Instr. 6)
				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
KASAKS SALLY FRAME C/O THE CHILDREN'S PLACE RETAIL STORES 915 SECAUCUS ROAD SECAUCUS, NJ 07094	X			

## Signatures

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

02/03/2010

\_\_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) 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 Sunday, January 31, 2010, which shares are deliverable to the reporting person on the first anniversary of the date of grant of the deferred stock award, subject to the terms and conditions of the Plan.

(2) The reported sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 18, 2009.

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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