

CHILDRENS PLACE RETAIL STORES INC
 Form 4
 January 22, 2008

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 *
 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
 ___X___ 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)
 ___X___ 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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	12/21/2007		M		3,600	A	\$ 19.03 56,817	D
Common Stock	12/21/2007		S		3,600	D	\$ 26.9948 53,217	D
Common Stock	12/21/2007		M		3,143	A	\$ 23.94 56,360	D
Common Stock	12/21/2007		S		3,143	D	\$ 23.9948 53,217	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. Amount or Number of Shares
Employee Stock Options (right to buy) ⁽¹⁾	\$ 19.03	12/21/2007		M	3,600	⁽²⁾ 12/31/2007	Common Stock	3,600
Employee Stock Options (right to buy) ⁽¹⁾	\$ 23.94	12/21/2007		M	3,143	⁽³⁾ 12/31/2007	Common Stock	3,143

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSE MARK 915 SECAUCUS ROAD 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.

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