

CHILDRENS PLACE RETAIL STORES INC  
 Form 4  
 June 10, 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 \*  
**CROVITZ CHARLES K**

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)  
**06/06/2008**

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

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 06/06/2008 <sup>(1)</sup>            |  | F                              | 373   | D \$ 25.93  | 32,921   | D                                 |
| Common Stock                    | 06/06/2008 <sup>(2)</sup>            |  | F                              | 373   | D \$ 19.78  | 32,548   | D                                 |
| Common Stock                    | 06/06/2008 <sup>(3)</sup>            |  | F                              | 373   | D \$ 21.36  | 32,175   | D                                 |
| Common Stock                    | 06/06/2008 <sup>(4)</sup>            |  | F                              | 373   | D \$ 25.63  | 31,802   | D                                 |
| Common Stock                    | 06/06/2008 <sup>(5)</sup>            |  | F                              | 373   | D \$ 24.95  | 31,429   | D                                 |

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Common Stock 06/06/2008<sup>(6)</sup> F 374 D \$ 34.42 31,055 D

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

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**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 (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |             |       |
|--|---------------|-----------|-------------|-------|
|  | Director      | 10% Owner | Officer     | Other |
| CROVITZ CHARLES K<br>915 SECAUCUS ROAD<br>SECAUCUS, NJ 07094 | X             |           | Interim CEO |       |

## Signatures

/s/ Charles K. Crovitz (by Lenwood Ross as Attorney) 06/10/2008

\_\_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) Shares delivered to the company to pay tax liabilities incident to the vesting of restricted stock on 1/1/2008.
- (2) Shares delivered to the company to pay tax liabilities incident to the vesting of restricted stock on 2/1/2008.
- (3) Shares delivered to the company to pay tax liabilities incident to the vesting of restricted stock on 3/1/2008.
- (4) Shares delivered to the company to pay tax liabilities incident to the vesting of restricted stock on 4/1/2008.

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(5) Shares delivered to the company to pay tax liabilities incident to the vesting of restricted stock on 5/1/2008

(6) Shares delivered to the company to pay tax liabilities incident to the vesting of restricted stock on 6/1/2008

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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