

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 *
 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 RD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/05/2007

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 SVP, Chief Supp. Chain Officer

SECAUCUS, NJ 07094
 (City) (State) (Zip)

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

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)	Code	V	Amount	(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 Security (Instr. 3 and 4)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	---	--	---

Edgar Filing: CHILDRENS PLACE RETAIL STORES INC - Form 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	Amount or Number of Shares	
Employee Stock Option (right to buy)	\$ 19.03	12/05/2007 ⁽¹⁾	D			3,600	⁽²⁾	11/07/2010	Common Stock	3,600	
Employee Stock Option (right to buy)	\$ 19.03	12/05/2007 ⁽¹⁾	A		3,600		⁽²⁾⁽³⁾	12/31/2007	Common Stock	3,600	
Employee Stock Option (right to buy)	\$ 23.94	12/05/2007 ⁽¹⁾	D			3,143	⁽⁵⁾	10/31/2011	Common Stock	3,143	
Employee Stock Option (right to buy)	\$ 23.94	12/05/2007 ⁽¹⁾	A		3,143		⁽⁵⁾⁽⁶⁾	12/31/2007	Common Stock	3,143	
Employee Stock Option (right to buy)	\$ 10.695	12/05/2007 ⁽¹⁾	D			6,081	⁽⁷⁾	10/31/2013	Common Stock	6,081	
Employee Stock Option (right to buy)	\$ 11.23	12/05/2007 ⁽¹⁾	A		6,081		⁽⁷⁾⁽⁸⁾	10/31/2013	Common Stock	6,081	
Employee Stock Option (right to buy)	\$ 31.2	12/05/2007 ⁽¹⁾	D			20,000	⁽⁹⁾	11/03/2014	Common Stock	20,000	
Employee Stock Option (right to buy)	\$ 31.91	12/05/2007 ⁽¹⁾	A		20,000		⁽⁸⁾⁽⁹⁾	11/03/2014	Common Stock	20,000	

Employee

Stock

Option (right to buy)	\$ 37.655	12/05/2007 ⁽¹⁾	D	55,000	<u>(10)</u>	04/28/2015	Common Stock	55,000
-----------------------------	-----------	---------------------------	---	--------	-------------	------------	-----------------	--------

Employee

Stock

Option (right to buy)	\$ 44.95	12/05/2007 ⁽¹⁾	A	55,000	<u>(8)(10)</u>	04/28/2015	Common Stock	55,000
-----------------------------	----------	---------------------------	---	--------	----------------	------------	-----------------	--------

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSE MARK 915 SECAUCUS RD SECAUCUS, NJ 07094			SVP, Chief Supp. Chain Officer	

Signatures

/s/ Mark Rose 12/05/2007

__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 and/or amend the year of exercise 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 reporting person and the issuer have amended the option to buy shares of common stock of the issuer issued to the reporting person on November 8, 2000 to amend the year in which the option may be exercised.
- (3) The options were originally to become exercisable in 5 equal installments of 20% (on a cumulative basis) commencing on September 18, 2001 and each anniversary thereof - on January 27, 2006 the issuer accelerated the vesting of all options that had not vested.
- (4) N/A
- (5) The reporting person and the issuer have amended the option to buy shares of common stock of the issuer issued to the reporting person on November 1, 2001 to amend the year in which the option may be exercised.
- (6) The options were originally to become exercisable in 5 equal installments of 20% (on a cumulative basis) commencing on September 18, 2002 and each anniversary thereof -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.
- (7) The options were originally to become exercisable in 5 equal installments of 20% (on a cumulative basis) commencing on September 18, 2003 and each anniversary thereof -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.
- (8) The reporting person and the issuer have amended the option to buy shares of common stock of the issuer issued to the reporting person on January 31, 2003, November 3, 2004 and April 29, 2005 to increase the exercise price to the average of the high and low trading price on the date determined by the issuer to be used as the measurement date for such option in restating its financial statements, as discussed by the issuer in its Form 10-K report for the year ended February 3, 2007; the other terms of the option, including when the option shall be exercisable and the expiration date, have not been changed and no consideration was paid to the reporting person in

Edgar Filing: CHILDRENS PLACE RETAIL STORES INC - Form 4

connection with the amendment. For Section 16 reporting purposes only, the increase in the exercise price is deemed to be a cancellation of the pre-amendment option in exchange for the grant of replacement option with the increased exercise price.

- (9) The option has or will become exercisable in five equal installments of 20% (on a cumulative basis) commencing on September 18, 2005 and each anniversary thereof -- options for 12,000 shares are exercisable on the date hereof.

- (10) The option has or will become exercisable in four equal installments of 25% (on a cumulative basis) commencing on April 30, 2006 and each anniversary thereof -- 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.

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.