

DABAH RENEE
Form 4
August 05, 2009

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

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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 *
DABAH EZRA

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)
08/03/2009

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

120 CENTRAL PARK SOUTH

(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

NEW YORK, NY 10019

(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, \$0.10 par value per share | 08/03/2009 | | S | 2,451,315 D | \$ 28.88 2,469,538 ⁽¹⁾ | I ⁽¹⁾ | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> |

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

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SEC 1474 (9-02)

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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 Owned Following Reporting 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 |
| DABAH EZRA 120 CENTRAL PARK SOUTH NEW YORK, NY 10019 | X | X | | |
| DABAH RENEE 120 CENTRAL PARK SOUTH NEW YORK, NY 10019 | | X | | |

Signatures

/s/ Ezra Dabah 08/04/2009
 **Signature of Date
 Reporting Person

/s/ Renee Dabah 08/04/2009
 **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).

(1) This is a joint filing by Ezra Dabah and Renee Dabah (the "Reporting Persons"). On August 3, 2009, pursuant to the securities purchase agreement by and between The Children's Place Retail Stores, Inc., a Delaware corporation (the "Company"), on the one hand, and the Reporting Persons and certain affiliated trusts, on the other hand (the "Securities Purchase Agreement"), the Reporting Persons and certain affiliated trusts sold 2,451,315 shares of Common Stock of \$0.10 par value per share (the "Common Stock"), of the Company to the Company at a price of \$28.88 per share. Also, on August 3, 2009, Mr. Dabah resigned from his position as a director of the Company. (cont'd in fn 2)

(2) (cont'd from fn 1) As a result, the Reporting Persons may be deemed the beneficial owners of 2,469,538 shares of Common Stock, representing 8.3% of the total number of shares outstanding as of June 9, 2008. (cont'd in fn 3)

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(cont'd from fn 2) Mr. Dabah (i) has the sole power to vote or to direct the vote and to dispose or direct the disposition of 679,818 of such shares (which includes 187,000 shares that are issuable upon the exercise of outstanding vested options and 3,143 deferred shares scheduled to vest within 60 days of June 9, 2009), (ii) has shared power to vote or to direct the vote and to dispose or direct the disposition of 1,413,720 of such shares held by Mr. Dabah and others, as custodians or trustees for Mr. Dabah's children and certain other family members and (iii) has shared power to vote or to direct the vote and to dispose or direct the disposition of 376,000 of such shares held by Mr. Dabah and his wife as joint tenants with right of survivorship. (cont'd in fn 4)

(3) (cont'd from fn 3) Mrs. Dabah (i) does not have sole power to vote or to direct the vote or to dispose or direct the disposition of any of such shares, (ii) has shared power to vote or to direct the vote and to dispose or direct the disposition of 1,413,720 of such shares held by Mrs. Dabah and others, as custodians or trustees for Mrs. Dabah's children and certain other family members, (iii) has shared power to vote or to direct the vote and to dispose or direct the disposition of 376,000 of such shares held by Mrs. Dabah and her husband as joint tenants with right of survivorship and (iv) may be deemed to have shared power to vote or to direct the vote and to dispose or direct the disposition of 679,818 of such shares (which includes 187,000 shares that are issuable to Mrs. Dabah's husband upon the exercise of vested stock options and 3,143 deferred shares scheduled to vest within 60 days of June 9, 2009) owned by Mrs. Dabah's husband. (cont'd in fn 5)

(4) (cont'd from fn 4) The Reporting Persons are filing this joint Form 4 because they may be regarded as part of a group. However, each Reporting Person disclaims beneficial ownership of the shares owned by other persons and disclaims membership in a group, and this filing shall not constitute an acknowledgement that the Reporting Persons are part of a group.

(5) 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.