DABAH RENEE Form 4

March 20, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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 *

DABAH RENEE

(Last)

(First) (Middle)

915 SECAUCUS ROAD

(Street)

SECAUCUS, NJ 07094

2. Issuer Name and Ticker or Trading

Symbol

CHILDRENS PLACE RETAIL STORES INC [PLCE]

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

03/19/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

January 31, Expires:

2005 Estimated average

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response... 0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director _X__ 10% Owner __ Other (specify Officer (give title

below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.7	Γitle of	2. Transaction Date	2A. Deemed	 4. Securities Acquired 		5. Amount of	6.	7. Nature of			
Se	curity	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			Securities	Ownership	Indirect Beneficial		
(Ir	istr. 3)		any	Code		(Instr. 3, 4 and 5)		Beneficially	Form:	Ownership	
			(Month/Day/Year)	(Instr. 3	8)				Owned	Direct (D)	(Instr. 4)
									Following	or Indirect	
							(4)		Reported	(I)	
							(A)		Transaction(s)	(Instr. 4)	
							or		(Instr. 3 and 4)		
				Code	V	Amount	(D)	Price	` '		
Co	ommon										D.,
St	ock,	00/40/000=		~ (1)		100 000	_	.	2,919,960	,	By
	ar Value	03/19/2007		<u>J(1)</u>	V	100,000	D	\$0	(2)	1	Trust/Custodial
									``		Account
\$.	10										
C											

Common Stock,

Par Value \$.10

Common Stock,

Par Value \$.10

1,816,850

37,600

D

Ι

Spouse

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9
Derivativ	e Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ate	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Titla			
						Exercisable Date	Date	Title			
				Code V	(A) (D)						
				Code V	(A) (D)	Exercisable	*	Title	Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer	Other			
DABAH RENEE							
915 SECAUCUS ROAD		X					
SECAUCUS, NJ 07094							

Signatures

Renee Dabah (By Lenwood Ross as Attorney-in-Fact)

03/20/2007 Date

**Signature of 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) These shares were distributed to the beneficiary of the trust who has agreed to hold the shares until two days after the company files its 2006 annual report on Form 10-K.
 - Includes (i) 2,763,880 shares held by trusts for the benefit of Mrs. Dabah's children of which Mrs. Dabah shares voting control along with her mother, Raine Silverstein; (ii) 8,880 shares held by custodial accounts for the benefit of two of Mrs. Dabah's children of which Mrs. Dabah shares voting control along with her husband, Ezra Dabah; (iii) 144,000 shares held by trusts for the benefit of Mrs. Dabah's
- (2) relatives of which Mrs. Dabah's husband, Ezra Dabah, shares voting control along with Mrs. Dabah's mother, Raine Silverstein; (iv) 2,400 shares held by trusts for the benefit of three of Mrs. Dabah's children of which Mrs. Dabah shares voting control along with her daughter, Eva Yagoda; and (v) 800 shares held by a trust for the benefit of Mrs. Dabah's grandchild of which Mrs. Dabah shares voting control along with her daugher, Joia Dabah.

Reporting Owners 2

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