

FLAKS RICHARD
Form 4
May 28, 2009

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
FLAKS RICHARD

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)
C/O THE CHILDREN'S PLACE
RETAIL STORES, 915 SECAUCUS
ROAD

3. Date of Earliest Transaction
(Month/Day/Year)
05/26/2009

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
SVP, Planning, Allocation & IT

(Street)
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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock, par value \$0.10 per share	05/26/2009		S		200 <u>(1)</u>	D	\$ 35.83	13,987 <u>(2)</u>	D
Common Stock, par value \$0.10 per share	05/26/2009		S		400 <u>(1)</u>	D	\$ 35.84	13,587 <u>(2)</u>	D
Common Stock, par	05/26/2009		S		400 <u>(1)</u>	D	\$ 35.85	13,187 <u>(2)</u>	D

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value \$0.10
per share

Common
Stock, par
value \$0.10
per share

05/26/2009

S

100 ⁽¹⁾ D

\$
35.86

13,087 ⁽²⁾

D

Common
Stock, par
value \$0.10
per share

05/26/2009

S

400 ⁽¹⁾ D

\$
35.91

12,687 ⁽²⁾

D

Common
Stock, par
value \$0.10
per share

05/26/2009

S

400 ⁽¹⁾ D

\$
35.92

12,287 ⁽²⁾

D

Common
Stock, par
value \$0.10
per share

05/26/2009

S

300 ⁽¹⁾ D

\$
36.06

11,987 ⁽²⁾

D

Common
Stock, par
value \$0.10
per share

05/26/2009

S

300 ⁽¹⁾ D

\$
36.07

11,687 ⁽²⁾

D

Common
Stock, par
value \$0.10
per share

05/26/2009

S

100 ⁽¹⁾ D

\$
36.08

11,587 ⁽²⁾

D

Common
Stock, par
value \$0.10
per share

05/26/2009

S

200 ⁽¹⁾ D

\$ 36.1

11,387 ⁽²⁾

D

Common
Stock, par
value \$0.10
per share

05/26/2009

S

200 ⁽¹⁾ D

\$
36.12

11,187 ⁽²⁾

D

Common
Stock, par
value \$0.10
per share

05/26/2009

S

200 ⁽¹⁾ D

\$
36.13

10,987 ⁽²⁾

D

Common
Stock, par
value \$0.10
per share

05/26/2009

S

100 ⁽¹⁾ D

\$
36.15

10,887 ⁽²⁾

D

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**

SEC 1474
(9-02)

required to respond unless the form displays a currently valid OMB control number.

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 Following Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships
FLAKS RICHARD C/O THE CHILDREN'S PLACE RETAIL STORES 915 SECAUCUS ROAD SECAUCUS, NJ 07094	Director 10% Owner Officer Other SVP, Planning, Allocation & IT

Signatures

/s/ Richard Flaks 05/28/2009
**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) These shares of common stock, par value \$0.10 per share, of The Children's Place Retail Stores, Inc. (the "Common Stock") were sold pursuant to a previously adopted Rule 10b5-1 trading plan.
 - (2) Includes 10,887 shares of Common Stock underlying deferred stock awards that have not yet vested.
- 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.