

McCRACKEN BERNARD LOUIS III  
 Form 3  
 March 15, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *                          |         | 2. Date of Event Requiring Statement                  | 3. Issuer Name and Ticker or Trading Symbol                |  |
| Â McCracken Bernard Louis III                                      |         | (Month/Day/Year)                                      | CHILDRENS PLACE RETAIL STORES INC [PLCE]                   |  |
| (Last)   | (First) | 02/11/2011  |  |  |
| C/O THE CHILDREN'S PLACE<br>RETAIL STORES, INC. 500<br>PLAZA DRIVE |         | 4. Relationship of Reporting Person(s) to Issuer      | 5. If Amendment, Date Original Filed(Month/Day/Year)       |  |
| (Street)   |         |   |  |  |
| SECAUCUS, NJ 07094   |         | (Check all applicable)                                |  |  |
| (City)   | (State) | ___ Director ___ 10% Owner                            | 6. Individual or Joint/Group Filing(Check Applicable Line) |  |
|  |         | <input checked="" type="checkbox"/> Officer ___ Other | ___X___ Form filed by One Reporting Person                 |  |
|  |         | (give title below) (specify below)                    | ___ Form filed by More than One Reporting Person           |  |
|  |         | See Remarks   |  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock, par value \$0.10     | 3,081 <sup>(1)</sup>                                     | D   | Â  |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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|   | Date Exercisable | Expiration Date | (Instr. 4)<br>Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I)<br>(Instr. 5) | (Instr. 5) |
|---|------------------|-----------------|---------------------|----------------------------|------------------------------|---|------------|
| Employee Stock Option<br>(Right to buy) | 01/31/2009       | 04/28/2015      | Common Stock        | 1,500                      | \$ 44.95                     | D   | Â          |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |               |       |
|--|---------------|-----------|---------------|-------|
|  | Director      | 10% Owner | Officer       | Other |
| McCRACKEN BERNARD LOUIS III<br>C/O THE CHILDREN'S PLACE RETAIL STORES,<br>INC. 500 PLAZA DRIVE<br>SECAUCUS, NJ 07094 | Â             | Â         | Â See Remarks | Â     |

## Signatures

/s/ James E. Myers, as Attorney-In-Fact for Bernard McCracken

03/15/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Includes 1,200 shares of Common Stock, par value \$0.10 per share ("Common Stock"), of The Children's Place Retail Stores, Inc. (the "Company"), underlying a deferred stock award granted under the Company's Amended and Restated 2005 Equity Incentive Plan, as amended (the "Plan"), on July 14, 2008, 33% of which vest on the first and second anniversaries of the grant date and 34% of which vest (1) on the third anniversary of the grant date, 1,200 shares of Company Common Stock underlying a deferred stock award granted under the Company's Plan on September 21, 2009, one-third of which vest on the first, second and third anniversaries of the grant date, and 1,600 shares of Company Common Stock underlying a deferred stock award granted under the Company's Plan on September 21, 2010, one-third of which vest on the first, second and third anniversaries of the grant date.

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### Remarks:

ViceÂ President,Â ControllerÂ andÂ InterimÂ PrincipalÂ AccountingÂ Officer

ExhibitÂ ListÂ Â ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney

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.