

CHILDRENS PLACE RETAIL STORES INC  
 Form 4  
 January 24, 2008

**FORM 4**

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

OMB APPROVAL

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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 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)  
 03/19/2007

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

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

(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

SECAUCUS, NJ 07094

(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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock, Par Value \$ .10	03/19/2007		J	D	100,000 (1)	\$ 0	4,800,310 (2) (3)	I	By Trust/Custodial Account

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

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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 (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 Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DABAH EZRA C/O THE CHILDREN'S PLACE RETAIL STORES, INC. 915 SECAUCUS ROAD SECAUCUS, NJ 07094	X	X		

## Signatures

/s/ Ezra Dabah 01/18/2008

\_\_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).

On March 19, 2007, 100,000 shares of TCP stock were transferred from a trust that was established for the benefit of Mr. Dabah's children and of which Mr. Dabah's wife, Renee Dabah, served as a co-trustee to the direct ownership of Mr. Dabah's adult children. Mr. Dabah disclaims both the necessity to disclose the distribution of these shares and beneficial ownership of these shares (see footnote 3).

Amount represents holdings as of March 19, 2007. Amount includes: (i) 2,879,360 shares held indirectly by trusts or custodial accounts for the benefit of Mr. Dabah's adult children, (ii) 1,371,250 shares held directly by Mr. Dabah, (iii) 104,100 shares held directly by Mr. Dabah's wife and (iv) 445,600 shares held by Mr. Dabah and his wife as joint tenants with the right of survivorship. Amount excludes: (i) 185,000 shares of common stock that were issuable upon the exercise of outstanding vested options, (ii) 22,000 shares held by the Renee and Ezra Dabah Charitable Foundation, Inc. and (iii) 20,000 shares held by The Dabah Children Charitable Foundation Inc.

(3) Mr. Dabah disclaims beneficial ownership of all these shares reported herein as held indirectly in trust or custodial accounts or shares held by members of his family.

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.