

DABAH RENEE
Form 4
March 20, 2007

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 RENEE

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)
915 SECAUCUS ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/19/2007

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

SECAUCUS, NJ 07094

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

(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 \$.10	03/19/2007		J ⁽¹⁾	V 100,000 D \$ 0	2,919,960 ⁽²⁾	I	By Trust/Custodial Account
Common Stock, Par Value \$.10					1,816,850	I	Spouse
Common Stock, Par Value \$.10					37,600	D	

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

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(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 Beneficially Owned (Instr. 3 and 4)
				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 RENEE 915 SECAUCUS ROAD SECAUCUS, NJ 07094		X		

Signatures

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

03/20/2007

__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).

(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 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 daughter, Joia Dabah.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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