

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): October 20, 2010

THE CHILDREN'S PLACE RETAIL STORES, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

0-23071

(Commission File Number)

31-1241495

(IRS Employer Identification No.)

500 Plaza Drive, Secaucus, New Jersey

(Address of Principal Executive Offices)

07094

(Zip Code)

(201) 558-2400

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01. Other Events.**

On October 20, 2010, The Children's Place Retail Stores, Inc. (the "Company") issued a press release providing updated earnings guidance for the third quarter of its 2010 fiscal year. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Forward Looking Statements

This Current Report on Form 8-K, including Exhibit 99.1, contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements typically are identified by use of terms such as "may," "will," "should," "plan," "expect," "anticipate," "estimate" and similar words, although some forward-looking statements are expressed differently. Forward-looking statements represent Company management's judgment regarding future events. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, the Company can give no assurance that such expectations will prove to be correct. All statements other than statements of historical fact included in this Current Report on Form 8-K are forward-looking statements. The Company cannot guarantee the accuracy of the forward-looking statements, and you should be aware that the Company's actual results could differ materially from those contained in the forward-looking statements due to a number of factors, including the statements under the heading "Risk Factors" contained in the Company's filings with the Securities and Exchange Commission.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

99.1 Press Release, dated October 20, 2010.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 20, 2010

**THE CHILDREN'S PLACE RETAIL STORES, INC.**

By: /s/ Susan J. Riley

Name: Susan J. Riley

Title: Executive Vice President, Finance and  
Administration

THE CHILDREN'S  
PLACE

**FOR IMMEDIATE RELEASE**

**THE CHILDREN'S PLACE UPDATES GUIDANCE FOR THIRD QUARTER 2010**

**Secaucus, New Jersey – October 21, 2010 – The Children's Place Retail Stores, Inc. (Nasdaq: PLCE)**, the largest pure-play children's specialty apparel retailer in North America, today announced that as a result of weaker than expected sales quarter-to-date, the Company now expects earnings per diluted share from continuing operations for the third quarter of 2010 to be in the range of \$1.10 to \$1.13 compared to its previous guidance of \$1.38 to \$1.43. The updated guidance includes a \$0.04 per share benefit resulting from the Company's repurchase of 1.6 million shares so far during the third quarter of 2010, and assumes that comparable retail sales, which are running in the negative mid-single digits quarter-to-date, will remain at this level throughout the remainder of the third quarter.

"We had a solid start with back-to-school basics, but poorly performing fashion coupled with unseasonably warm temperatures have negatively impacted sales and profitability during the quarter," commented Jane Elfers, President and Chief Executive Officer of The Children's Place. "Looking forward, there is uncertainty surrounding the upcoming holiday season but we are pleased to be entering the fourth quarter with lean and fresh inventory. We continue to pursue our five key initiatives which we expect to drive sales and profit growth in 2011 and beyond."

The Company will provide further commentary on the third fiscal quarter and an outlook on the remainder of fiscal 2010 as part of its third quarter 2010 earnings release and conference call scheduled for Thursday, November 18. The conference call will begin at 8:00 a.m. Eastern Time and will be broadcast live at <http://investor.childrensplace.com>. An audio archive will be available approximately one hour after the conclusion of the call.

**About The Children's Place Retail Stores, Inc.**

The Children's Place is the largest pure-play children's specialty apparel retailer in North America. The Company designs, contracts to manufacture and sells fashionable, high-quality merchandise at value prices under the proprietary "The Children's Place" brand name. As of July 31, 2010, the Company owned and operated 977 stores and an online store at [www.childrensplace.com](http://www.childrensplace.com).

**Forward-Looking Statements**

*This press release may contain certain forward-looking statements regarding future circumstances, including statements relating to the Company's positioning, and forecasts regarding earnings per diluted share for the third quarter of 2010. These forward-looking statements are based upon the Company's current expectations and assumptions and are subject to various risks and uncertainties that could cause actual results to differ materially. Some of these risks and uncertainties are described in the Company's filings with the Securities and Exchange Commission, including in the "Risk Factors" section of its annual report on Form 10-K for the fiscal year ended January 30, 2010. Included among the risks and uncertainties that could cause actual results, events and performance to differ materially are the risk that the Company will be unsuccessful in gauging fashion trends and changing consumer preferences, and the risks resulting from the highly competitive nature of the Company's business and its dependence on consumer spending patterns, which may be affected by a downturn in the economy. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they were made. The Company undertakes no obligation to release publicly any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. The inclusion of any statement in this release does not constitute an admission by the Company or any other person that the events or circumstances described in such statement are material.*

**CONTACT:** The Children's Place Retail Stores, Inc.  
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Jane Singer, VP, Investor Relations, (201) 453-6955