

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>MORRA SWEENEY DINA MARIE</u> (Last) (First) (Middle) <u>C/O THE CHILDREN'S PLACE RETAIL STORES,</u> <u>500 PLAZA DRIVE</u> (Street) <u>SECAUCUS NJ 07094</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CHILDREN'S PLACE RETAIL STORES</u> <u>INC [PLCE]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior VP, Outlets</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/24/2010</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	09/24/2010		M		2,000	A	\$27.25	6,679	D	
Common Stock, par value \$0.10 per share	09/24/2010		M		1,200	A	\$31.18	7,879	D	
Common Stock, par value \$0.10 per share	09/24/2010		M		600	A	\$31.89	8,479	D	
Common Stock, par value \$0.10 per share	09/24/2010		S		3,800	D	\$49.05 ⁽¹⁾	4,679	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Amount or Number of Shares
Stock Option (right to buy)	\$27.25	08/24/2010		M			400	(2)	01/15/2012	Common Stock	400	\$0	0	D	
Stock Option (right to buy)	\$27.25	08/24/2010		M			1,600	(2)	01/15/2012	Common Stock	1,600	\$0	0	D	
Stock Option (right to buy)	\$31.18	08/24/2010		M			960	(3)	05/06/2012	Common Stock	960	\$0	0	D	
Stock Option (right to buy)	\$31.18	08/24/2010		M			240	(3)	05/06/2012	Common Stock	240	\$0	0	D	
Stock Option (right to buy)	\$31.89	08/24/2010		M			600	(2)	01/15/2012	Common Stock	600	\$0	0	D	

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$49.04 to \$49.08, inclusive. The reporting person undertakes to provide to The Children's Place Retail Stores, Inc. (the "Company"), any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- The option vested annually in four equal installments commencing on January 16, 2002. The option is fully exercisable on the date hereof.
- The option vested annually in four equal installments commencing on May 7, 2001. The option is fully exercisable on the date hereof.

/s/ James E. Myers, as
Attorney-In-Fact for Dina 09/28/2010
Marie Morra-Sweeney

** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.