

OMB APPROVAL	
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**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

1. Name and Address of Reporting Person* <u>DABAH EZRA</u>  (Last) (First) (Middle) <u>C/O THE CHILDREN'S PLACE RETAIL STORES, INC. 915 SECAUCUS ROAD</u>  (Street) <u>SECAUCUS NJ 07094</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CHILDRENS PLACE RETAIL STORES INC [ PLCE ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/19/2007</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 \$.10	03/19/2007		J		100,000 <sup>(1)</sup>	D	\$0	4,800,310 <sup>(2)(3)</sup>	I	By Trust/Custodial Account

**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					

**Explanation of Responses:**

- 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.
- 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.

/s/ Ezra Dabah 01/18/2008  
 \*\* 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.