

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 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)

May 13, 2004

THE CHILDREN'S PLACE RETAIL STORES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

0-23071

(Commission
File Number)

31-1241495

(IRS Employer ID
Number)

915 Secaucus Road, Secaucus, New Jersey

07094

(Address of principal executive offices)

(Zip Code)

Registrant's Telephone Number, including area code:

(201) 558-2400

(Former name or former address, if changed since last report)

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits

Exhibit Number

Description

99 Press release dated May 13, 2004.

Item 12. Results of Operations and Financial Condition.

On May 13, 2004, The Children's Place Retail Stores, Inc. issued a press release announcing financial information for the fiscal quarter ended May 13, 2004. A copy of this press release is included as Exhibit 99 hereto.

[Remainder of page intentionally left blank;
signature on following page.]

SIGNATURES

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

THE CHILDREN'S PLACE RETAIL STORES, INC.

By: /s/ Seth L. Udasin

Name: Seth L. Udasin

Title: Vice President and Chief Financial Officer

Dated: May 13, 2004

INDEX TO EXHIBITS

Current Report on Form 8-K
Dated May 13, 2004

The Children's Place Retail Stores, Inc.

Exhibit No.

Description

99

Press Release issued by the Company on May 13, 2004

FOR IMMEDIATE RELEASE

THE CHILDREN'S PLACE REPORTS 2004 FIRST QUARTER FINANCIAL RESULTS

Net Sales Increased 25%; Comparable Store Sales Increased 16%
Earnings Per Share Increased 100% to \$0.42, Compared to \$0.21 Last Year

Secaucus, New Jersey - May 13, 2004 - The Children's Place Retail Stores, Inc. (Nasdaq: PLCE) today reported financial results for the first quarter ended May 1, 2004.

- Net sales for the first quarter increased 25% to \$225.8 million, compared with \$181. million a year earlier.
- Comparable store sales increased 16% in the quarter, versus a 13% decrease for the same period last year.
- Net income was \$11.5 million, compared to net income of \$5.5 million for the same period in 2003.
- Diluted earnings per share were \$0.42 compared with \$0.21 in the fiscal 2003 period.
- The Company opened 10 new stores and closed one store during the first quarter.

"We are very pleased with our first quarter financial results, with earnings per share increasing 100% over last year," said Ezra Dabah, Chairman and Chief Executive Officer of The Children's Place. "Our strong performance was consistent across all key areas, including increases in full price selling, customer traffic, conversion, and inventory turn. We are encouraged by our continued momentum and excited about our future growth, which we will drive through increased store productivity and store expansion."

The Children's Place will host a webcast of its first quarter conference call today at 10:00 a.m., Eastern Time. Interested parties are invited to listen to the call at the Company's web site, www.childrensplace.com. An archive of the webcast will be available on the site through Thursday, May 20, 2004.

The Children's Place Retail Stores, Inc. is a leading specialty retailer of high quality, value-priced apparel and accessories for children, newborn to age ten. The Company designs, contracts to manufacture and sells its products under the "The Children's Place" brand name. As of May 1, 2004, the Company operated 700 stores, including 657 stores in the United States and 43 stores in Canada. The Company also sells its merchandise through its virtual store located at www.childrensplace.com.

This press release and above referenced call may contain certain forward-looking statements regarding future circumstances. 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 from those contemplated in such forward-looking statements including, in particular, the risks and uncertainties described in the Company's filings with the Securities and Exchange Commission. Actual results, events, and performance may differ. Readers or listeners (on the call) are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. We undertake 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 Children's Place or any other person that the events or circumstances described in such statement are material.

Contact: The Children's Place
Seth Udasin, Chief Financial Officer, 201/558-2409
Heather Anthony, Director, Investor Relations, 201/558-2865

(Tables Follow)

THE CHILDREN'S PLACE RETAIL STORES, INC.
CONDENSED STATEMENTS OF INCOME
(In thousands, except per share amounts)
(Unaudited)

	13 Weeks Ended:	
	May 1, 2004	May 3, 2003
Net sales	\$ 225,779	\$ 181,010
Cost of sales	133,921	111,120
Gross profit	91,858	69,890
Selling, general and administrative	62,673	51,391
Depreciation and amortization	10,304	9,528
Operating income	18,881	8,971
Interest (income) expense, net	(25)	(93)
Income before income taxes	18,906	9,064
Provision for income taxes	7,373	3,535
Net income	\$ 11,533	\$ 5,529
Basic income per share	\$ 0.43	\$ 0.21

Basic weighted average number of shares outstanding	26,813	26,599
Diluted income per share	\$ 0.42	\$ 0.21
Diluted weighted average number of shares outstanding	27,657	26,739

THE CHILDREN'S PLACE RETAIL STORES, INC.
CONDENSED BALANCE SHEETS
(In thousands)

	May 1, 2004 (Unaudited)	January 31, 2004 -----	May 3, 2003 (Unaudited)
Current assets:			
Cash and cash equivalents	\$ 84,295	\$ 74,772	\$ 47,359
Accounts receivable	9,879	8,462	14,973
Inventories	100,731	96,128	70,374
Other current assets	22,014	20,070	18,462
Total current assets	216,919	199,432	151,168
Property and equipment, net	146,408	146,707	156,846
Other assets, net	13,814	13,527	9,308
Total assets	\$ 377,141 =====	\$ 359,666 =====	\$ 317,322 =====
Current liabilities:			
Revolving credit facility	\$ 0	\$ 0	\$ 442
Accounts payable	43,622	35,173	29,020
Accrued expenses and other current liabilities	46,401	49,984	37,784
Total current liabilities	90,023	85,157	67,246
Other liabilities	17,727	17,504	15,047
Total liabilities	107,750	102,661	82,293
Stockholders' equity	269,391	257,005	235,029
Total liabilities and stockholders' equity	\$ 377,141 -----	\$ 359,666 -----	\$ 317,322 -----