

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):  
May 8, 2008

THE CHILDREN'S PLACE RETAIL STORES, INC.  
(Exact Name of Registrants as Specified in Their Charters)

Delaware  
(State or Other Jurisdiction of Incorporation)

0-23071  
(Commission File Number)

31-1241495  
(IRS Employer Identification No.)

915 Secaucus Road, 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 2.02 Results of Operations and Financial Condition**

On May 8, 2008, The Children's Place Retail Stores, Inc. (the "Company") issued a press release regarding the Company's sales results for the fiscal month and quarter each ending May 3, 2008.

A copy of a press release relating to the foregoing is attached hereto as Exhibit 99.1 and is incorporated in this Item 2.02 by reference.

**Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.**

(d)

On May 9, 2008, the Company announced that its Board of Directors has appointed two new independent members to its Board of Directors, Mr. Louis Lipschitz and Dr. Joseph A. Alutto, as a Class I and Class II director, respectively.

Effective June 1, 2008, Mr. Lipschitz will serve on the Audit and Corporate Governance Committees and Dr. Alluto will serve on the Compensation and Corporate Governance Committees.

Mr. Lipschitz and Dr. Alluto are not a party to any arrangement or understanding with any person pursuant to which they were selected as a director, nor are Mr. Lipschitz and Dr. Alluto a party to any transaction, or series of transactions, required to be disclosed pursuant to Item 404(a) of Regulation S-K.

With the addition of Mr. Lipschitz and Dr. Alutto, the Company will regain compliance with Nasdaq Marketplace Rule 4350(c)(1) regarding independent directors.

A copy of the press release relating to the foregoing is included as Exhibit 99.2 hereto.

**Item 8.01 Other Events**

On May 9, 2008, the Company issued a press release regarding the Company's full review of strategic alternatives available to maximize shareholder value, including the potential sale of the Company.

A copy of a press release relating to the foregoing is attached hereto as Exhibit 99.2 and is incorporated in this Item 8.01 by reference.

**Item 9.01 Financial Statement and Exhibits.**

(d) Exhibits.

Exhibit 99.1 Press release, dated May 8, 2008, issued by the Company regarding April Sales.

Exhibit 99.2 Press release, dated May 9, 2008, issued by the Company regarding the election of two directors and review of strategic alternatives.

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: May 14, 2008

THE CHILDREN'S PLACE RETAIL STORES, INC.

By:           /s/ Susan Riley

Name: Susan Riley

Title: Executive Vice President, Finance  
and Administration

---

# THE CHILDREN'S PLACE

**FOR IMMEDIATE RELEASE**

**THE CHILDREN'S PLACE RETAIL STORES, INC. REPORTS APRIL SALES**

**Secaucus, New Jersey - May 8, 2008 - The Children's Place Retail Stores, Inc. (Nasdaq: PLCE)** today announced sales of \$128.7 million for the four-week period ended May 3, 2008, a 24% increase compared to sales of \$104.2 million for the four-week period ended May 5, 2007. Comparable store sales increased 15% compared to last year's 1% decrease. During the month the Company opened one store and closed one store.

Total Sales (millions):

	April 2008	April 2007	% Increase	First Quarter 2008	First Quarter 2007	% Increase
The Children's Place	\$ 128.7	\$ 104.2	24%	\$ 400.2	\$ 356.0	12%

Comparable Store Sales Increase/(Decrease):

	April 2008	April 2007	First Quarter 2008	First Quarter 2007
The Children's Place	15%	(1)%	5%	2%

As a result of the Company's decision to exit the Disney Store North America ("DSNA") business, the Company will report the results of the DSNA business as discontinued operations from the beginning of the fiscal year. Therefore, the above sales results reflect The Children's Place brand only. The discontinued operations will be reflected in the Company's first quarter press release and Form 10-Q for the first quarter ended May 3, 2008.

In conjunction with today's April sales release, you are invited to listen to the Company's pre-recorded monthly sales call, which will be available beginning at 7:30 a.m. Eastern Time today through Thursday, May 15, 2008. To access the call, please dial (402) 220-2661 or you may listen through the Investor Relations section of the Company's website, [www.childrensplace.com](http://www.childrensplace.com).

The Company plans to report first quarter results on Thursday, May 22, 2008. The Company will host a conference call on that date to be broadcast live at 10:00 a.m. Eastern Time. Interested parties are invited to listen to the call by dialing (800) 862-9098 and providing the Conference ID, PLCE. The call will also be webcast live and can be accessed via the Company's web site, [www.childrensplace.com](http://www.childrensplace.com). A replay of the call will be available approximately one hour after the conclusion of the call, until midnight on May 29, 2008. To access the replay, please dial (800) 753-6121, or you may listen to the audio archive on the Company's website, [www.childrensplace.com](http://www.childrensplace.com).

The Children's Place Retail Stores, Inc. is a leading specialty retailer of children's merchandise. The Company designs, contracts to manufacture and sells high-quality, value-priced merchandise under the proprietary "The Children's Place" brand name. As of May 3, 2008, the Company owned and operated 906 The Children's Place stores and its online store at [www.childrensplace.com](http://www.childrensplace.com).

- more -

915 Secaucus Road • Secaucus • NJ 07094 • 201 558 2400

*This press release (and above referenced calls) 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. 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 reports on Forms 10-K and 10-Q. Risks and uncertainties relating to the exit of the DSNA business, including the risk that claims may be asserted against the Company or its subsidiaries other than Hoop, whether or not such claims have any merit, and the Company's ability to successfully defend such claims, in addition to the risk that the Company may not be able to access, if necessary, additional sources of liquidity or obtain financing on commercially reasonable terms or at all, the risk that the Company will be unsuccessful in gauging fashion trends and changing consumer preferences, the highly competitive nature of the Company's business and its dependence on consumer spending patterns, which may be affected by the downturn in the economy, as well as risks and uncertainties relating to other elements of the Company's strategic review, could cause actual results, events and performance, to differ materially. Readers (or listeners on the calls) 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.  
Rich Paradise, SVP, Chief Financial Officer, (201) 558-2400  
Heather Anthony, Senior Director, Investor Relations, (201) 558-2865  
**Media:**  
Diane Zappas/Evan Goetz of FD, (212) 850-5600

---



**FOR IMMEDIATE RELEASE**

**THE CHILDREN'S PLACE RETAIL STORES, INC. APPOINTS TWO NEW INDEPENDENT MEMBERS TO THE BOARD OF DIRECTORS;  
ANNOUNCES BOARD OF DIRECTORS SLATE FOR UPCOMING ANNUAL MEETING**

**Secaucus, New Jersey - May 9, 2008 - The Children's Place Retail Stores, Inc. (Nasdaq: PLCE)** announced today the appointment of two new independent members of the Board of Directors, Mr. Louis Lipschitz and Dr. Joseph A. Alutto. The two independent directors will fill vacancies on the Board of Directors and will begin serving immediately. The Company also announced its slate for the upcoming annual shareholders' meeting scheduled for June 27, 2008. The slate of nominees includes Mr. Lipschitz and Dr. Alutto, along with four incumbent directors, Charles Crovitz, Ezra Dabah, Robert Fisch and Stanley Silverstein. The Board unanimously supported the slate of directors and the Company's largest stockholder, Ezra Dabah, has agreed to vote in favor of the slate.

Mr. Lipschitz, age 63, currently serves on the Boards of Finlay Enterprises, New York & Company, Majesco Entertainment and Forward Industries. Previously, Mr. Lipschitz served as Executive Vice President and Chief Financial Officer of Toys "R" Us, Inc. from 1996 until his retirement in 2004. He joined Toys "R" Us in 1986 as Vice President and Treasurer. He was promoted to Vice President - Finance and Treasurer in 1990 and to Senior Vice President - Finance and Chief Financial Officer in 1993. Prior to joining Toys "R" Us, Mr. Lipschitz was Senior Vice President and Chief Financial Officer of Lerner Stores, where he spent four years. He began his career in public accounting with the firm of S.D. Leidesdorf & Co., which subsequently merged with Ernst & Young. Mr. Lipschitz will serve on the Audit and Governance Committees.

Dr. Alutto, age 66, is a leading academic authority on managerial behavior. Since October 2007, he has served as the Executive Vice President and Provost of The Ohio State University. Prior to this position, Dr. Alutto served as the institution's interim President from July 1, 2007, until September 30, 2007. Prior to these positions, Dr. Alutto served as the Dean of the Max M. Fisher College of Business at The Ohio State University for 16 years. He also was a professor of management at the State University of New York at Buffalo and served as dean of the SUNY-Buffalo School of Management. Dr. Alutto serves on a number of corporate boards, including Nationwide Financial Services, Inc., M/I Homes, Experience Columbus (formerly the Greater Columbus Convention and Visitors Bureau), and the Columbus-Franklin County Finance Port Authority. Dr. Alutto previously served as a member of the Board of Directors of United Retail Group, Inc. Dr. Alutto will serve on the Compensation and Governance Committees.

The addition of Mr. Lipschitz and Dr. Alutto will expand the Company's Board of Directors from six to eight, and increases the number of independent directors to five. The term of two current directors, Malcolm Elvey and Sally Frame Kasaks, continues until the 2009 Annual Meeting. With the addition of Mr. Lipschitz and Dr. Alutto, the Company has a majority of independent directors and therefore believes it has regained compliance with Nasdaq's independent director requirement.

Sally Frame Kasaks, Acting Chair of the Board and Lead Director stated, "We are very pleased to be adding two highly qualified independent members to our Board of Directors. Mr. Lipschitz and Dr. Alutto each brings to the Board strong business acumen as well as additional expertise in the retail industry. In addition, we are delighted that our Board has unanimously agreed on the full slate of nominees for election as directors at our upcoming annual shareholders' meeting. The Board of Directors looks forward to working collectively and constructively toward continued progress at The Children's Place. We will be focusing in particular on the search for a permanent Chief Executive Officer and completing our assessment of the Company's strategies for building on recent positive developments. Our review will encompass the full range of strategic alternatives available to maximize shareholder value, including the potential sale of the Company."

- more -

---

To enable the evaluation of all strategic options for the Company at this time, the Board has granted a request from Mr. Dabah and Golden Gate Private Equity, Inc. for an approval under Delaware law to facilitate their working together to develop and make a proposal to acquire the Company. There is no assurance that any such proposal will be made or, if made, would lead to an agreement with the Company providing for a sale of the Company.

The Children's Place Retail Stores, Inc. is a leading specialty retailer of children's merchandise. The Company designs, contracts to manufacture and sells high-quality, value-priced merchandise under the proprietary "The Children's Place" brand name. As of May 3, 2008, the Company owned and operated 906 The Children's Place stores and its online store at [www.childrensplace.com](http://www.childrensplace.com).

*This press release 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. 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 reports on Forms 10-K and 10-Q. Risks and uncertainties relating to the exit of the DSNA business, including the risk that claims may be asserted against the Company or its subsidiaries other than Hoop, whether or not such claims have any merit, and the Company's ability to successfully defend such claims, in addition to the risk that the Company may not be able to access, if necessary, additional sources of liquidity or obtain financing on commercially reasonable terms or at all, as well as risks and uncertainties relating to other elements of the Company's strategic review, could cause actual results, events and performance, to differ materially. 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.

Investors:

Susan Riley, EVP, Finance & Administration, (201) 558-2400

Rich Paradise, SVP, Chief Financial Officer, (201) 558-2400

Heather Anthony, Senior Director, Investor Relations, (201) 558-2865

Media:

Diane Zappas/Evan Goetz of FD, (212) 850-5600

###

---