

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>CROVITZ CHARLES K</u> (Last) (First) (Middle) <u>C/O THE CHILDREN'S PLACE RETAIL STORES,</u> <u>INC. 500 PLAZA DRIVE</u> (Street) <u>SECAUCUS NJ 07094</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CHILDRENS PLACE RETAIL STORES</u> <u>INC [PLCE]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/18/2011</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year) <u>04/19/2011</u>	

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	04/18/2011		M		6,000	A	\$37.42	27,329	D	
Common Stock, par value \$0.10 per share	04/18/2011		M		6,000	A	\$44.19	33,329	D	
Common Stock, par value \$0.10 per share	04/18/2011		M		2,000	A	\$27.08	35,329	D	
Common Stock, par value \$0.10 per share	04/18/2011		S ⁽¹⁾		13,400	D	\$52 ⁽²⁾	21,929	D	
Common Stock, par value \$0.10 per share	04/18/2011		S ⁽¹⁾		796	D	\$52.53 ⁽³⁾	21,133	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						Title
Stock Option (right to buy)	\$37.42	04/18/2011		M			6,000	(4)	01/30/2015	Common Stock	6,000	\$0	0	D	
Stock Option (right to buy)	\$44.19	04/18/2011		M			6,000	(5)	01/27/2016	Common Stock	6,000	\$0	0	D	
Stock Option (right to buy)	\$27.08	04/18/2011		M			2,000	(6)	12/17/2017	Common Stock	2,000	\$0	0	D	

Explanation of Responses:

- This Form 4 is being amended to disclose the exercise by Mr. Crovitz of certain options and to clarify that the sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 17, 2010.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$51.45 to \$52.42, 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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$52.50 to \$52.61, 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 options vested in three equal installments on January 31, 2006, 2007 and 2008.
- The options vested in three equal installments on December 5, 2008, 2009 and 2010.
- The options vested in three equal installments on December 18, 2008, 2009 and 2010.

/s/ James E. Myers, as
Attorney-In-Fact for Charles 04/20/2011
K. Crovitz

** 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.