

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):
March 5, 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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

(a)

As previously disclosed in a Form 8-K filed with the Securities and Exchange Commission on March 3, 2008, The Children's Place Retail Stores, Inc. (the "Company") received notice from James Goldman, an independent member of the Company's Board of Directors (the "Board"), of his resignation from the Board, effective February 28, 2008. Following Mr. Goldman's resignation, the Company has six directors, of whom three are independent directors. On February 29, 2008, the Company notified The Nasdaq Stock Market, Inc. (the "Nasdaq") that, due to Mr. Goldman's resignation, it was not in compliance with Nasdaq Marketplace Rule 4350(c)(1) because its Board no longer was comprised of a majority of independent directors as defined by Nasdaq Marketplace Rule 4200(a)(15).

On March 5, 2008, as expected, the Company received a Nasdaq Staff Determination confirming that the Company was not in compliance with Marketplace Rules 4350 and that consistent with Marketplace Rule 4350(c)(1) Nasdaq will provide the Company a cure period in order to regain compliance as follows:

- until the earlier of the Company's next annual stockholders' meeting or February 28, 2009; or
- if the next annual stockholders' meeting is held before August 26, 2008, then the Company must evidence compliance no later than August 26, 2008.

Since the Company's next annual stockholder meeting is scheduled for June 27, 2008 the Company has until August 26, 2008 to regain compliance. In the event the Company does not regain compliance by this date, the Company's securities will be delisted, however, the Company may appeal the delisting determination to a Nasdaq Listing Qualifications Panel.

As promptly as possible, the Company intends to fill the vacancy on its Board with a candidate who possesses qualifications that will satisfy Nasdaq's independent director requirements.

On March 6, 2008 the Board appointed two if its independent directors, Malcolm Elvey and Robert Fisch, to join Sally Frame-Kasaks as members of its compensation committee.

A copy of the press release issued by Company announcing receipt of the Nasdaq Staff Determination Letter is attached hereto as Exhibit 99.1.

Item 7.01 Regulation FD Disclosure

On March 6, 2008, the Company issued a press release regarding the Company's sales results for the fiscal month ended March 1, 2008.

A copy of this press release is included as Exhibit 99.1 hereto.

Item 9.01 Financial Statement and Exhibits.

(d) Exhibits.

Exhibit 99.1 Press release issued by the Company dated March 6, 2008

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: March 6, 2008

THE CHILDREN'S PLACE RETAIL STORES, INC.

By: /s/ Patricia Gray
Name: Patricia Gray
Title: Senior Vice President, General Counsel and Secretary

THE CHILDREN'S PLACE

FOR IMMEDIATE RELEASE

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

Secaucus, New Jersey - March 6, 2008 - The Children's Place Retail Stores, Inc. (Nasdaq: PLCE) today announced sales of \$151.7 million for the four-week period ended March 1, 2008, a 13% increase compared to sales of \$133.8 million for the same period last year. Consolidated comparable store sales increased 5% on top of a 5% increase last year. During February, the Company opened two Children's Place stores and one Disney Store. The Company also closed one Disney Store.

Total Sales (millions):

| | February 2008 | February 2007 | % Increase |
|----------------------------|---------------|---------------|------------|
| The Children's Place brand | \$ 111.4 | \$ 96.0 | 16% |
| Disney Store | \$ 40.3 | \$ 37.8 | 7% |
| Total Company | \$ 151.7 | \$133.8 | 13% |

Comparable Store Sales Increase/(Decrease):

| | February 2008 | February 2007 |
|----------------------------|---------------|---------------|
| The Children's Place brand | 8% | 1% |
| Disney Store | (4)% | 16% |
| Total Company | 5% | 5% |

Separately, as anticipated, given the previously announced resignation of Board member James Goldman, the Company has received a Nasdaq Staff Deficiency Letter indicating that the Company no longer complies with Nasdaq's independent director requirements as set forth in Marketplace Rule 4350. Under Nasdaq rules, the Company has a 180 day grace period to regain compliance with this requirement. The Board has a director search underway and expects to name an independent director to replace Mr. Goldman as soon as practicable.

In conjunction with today's February 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, March 13, 2008. To access the call, please dial (402) 220-2668 or you may listen through the Investor Relations section of the Company's website, www.childrensplace.com.

The Children's Place Retail Stores, Inc. plans to report fourth quarter and fiscal 2007 results on Thursday, March 20, 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 (785) 424-1071 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. A replay of the call will be available approximately one hour after the conclusion of the call, until midnight on March 27, 2008. To access the replay, please dial (402) 220-0116, or you may listen to the audio archive on the Company's website, www.childrensplace.com.

- more -

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

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" and licensed "Disney Store" brand names. As of March 1, 2008, the Company owned and operated 906 The Children's Place stores and 335 Disney Stores in North America and its online stores at www.childrensplace.com and www.disneystore.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. 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 of Forms 10-K and 10-Q. Risks and uncertainties relating to the restatement of the Company's historical financial information, the Company's historical stock option granting practices and other historical practices identified as material weaknesses as described in the Company's filings on December 5, 2007, the delay in holding the Company's annual shareholder meeting, the outcome of the informal investigation of the Company being conducted by the Securities and Exchange Commission, potential other governmental proceedings, the shareholder litigation commenced against the Company and certain of its officers and directors also could cause actual results, events and performance to differ materially. 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 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.
Heather Anthony, Senior Director, Investor Relations, (201) 558-2865

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