

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): February 10, 2011

THE CHILDREN'S PLACE RETAIL STORES, INC.  
(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

0-23071

(Commission File Number)

31-1241495

(IRS Employer Identification No.)

500 Plaza Drive, 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))
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SIGNATURES

EX-99.1           Press Release dated February 11, 2011

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**Item 5.02      Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On February 11, 2011, the Company announced the resignation of Susan J. Riley, the Company's Executive Vice President, Finance and Administration. The Company will treat Ms. Riley's departure as a without cause termination under Ms. Riley's agreements with the Company and Ms. Riley will maintain her performance-based equity award which will be settled at the same time and in the same manner as the Company's other outstanding performance-based equity awards.

The Company also announced that, as of February 11, 2011, John Taylor, 43, the Company's Vice President, Finance since 2007, will assume the position of Interim Principal Financial Officer and Bernard McCracken, 49, the Company's Controller since 2009 and Vice President, Controller since 2010, will assume the position of Interim Principal Accounting Officer. Mr. Taylor has served in various finance positions with the Company since 2005 and Mr. McCracken has served in various finance and accounting positions with the Company since 2004. In connection with these appointments, Mr. Taylor's base salary will be increased from \$262,000 to \$302,000 and Mr. McCracken's base salary will be increased from \$250,000 to \$275,000. The Company has also agreed that each of Mr. Taylor and Mr. McCracken will be entitled to a retention bonus of \$150,000 payable on April 1, 2012 in the event that such individual remains employed by the Company on that date, subject to certain exceptions.

A copy of the press release announcing the departure of Ms. Riley and the appointment of Mr. Taylor and Mr. McCracken is attached to this Current Report on Form 8-K as Exhibit 99.1.

**Forward Looking Statements**

*This Current Report on Form 8-K, including Exhibit 99.1, contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements typically are identified by use of terms such as "may," "will," "should," "plan," "expect," "anticipate," "estimate" and similar words, although some forward-looking statements are expressed differently. Forward-looking statements represent the Company's management's judgment regarding future events. Although the Company believes that the expectations reflected in such forward looking statements are reasonable, the Company can give no assurance that such expectations will prove to be correct. All statements other than statements of historical fact included in this Current Report on Form 8-K are forward-looking statements. The Company cannot guarantee the accuracy of the forward-looking statements, and you should be aware that the Company's actual results could differ materially from those contained in the forward-looking statements due to a number of factors, including the statements under the heading "Risk Factors" contained in the Company's filings with the Securities and Exchange Commission.*

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**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

99.1 Press Release dated February 11, 2011 issued by the Company regarding the departure of Ms. Riley and appointment of Mr. Taylor and Mr. McCracken.

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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: February 11, 2011

**THE CHILDREN'S PLACE RETAIL STORES, INC.**

By: /s/ Jane T. Elfers

Name: Jane T. Elfers

Title: President and Chief Executive Officer

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THE CHILDREN'S  
PLACE

FOR IMMEDIATE RELEASE

**THE CHILDREN'S PLACE ANNOUNCES DEPARTURE OF  
EXECUTIVE VICE PRESIDENT, FINANCE AND ADMINISTRATION**

**Secaucus, New Jersey – February 11, 2011 – The Children's Place Retail Stores, Inc. (Nasdaq: PLCE)**, the largest pure-play children's specialty apparel retailer in North America, today announced that Susan Riley, Executive Vice President, Finance and Administration, is leaving the Company. The Company has commenced a search for a Chief Financial Officer and will eliminate the position of Executive Vice President, Finance and Administration.

John Taylor, Vice President, Finance, will assume the position of Interim Principal Financial Officer and Bernard McCracken, Vice President, Controller, will assume the position of Interim Principal Accounting Officer.

Jane Elfers, President and Chief Executive Officer, said, "On behalf of the Board of Directors and senior management, I want to thank Sue for her many contributions to The Children's Place. She has been very supportive during my transition to The Children's Place and has helped to position the Company for long-term success. We wish her well in her future endeavors."

**About The Children's Place Retail Stores, Inc.**

The Children's Place is the largest pure-play children's specialty apparel retailer in North America. The Company designs, contracts to manufacture and sells fashionable, high-quality merchandise at value prices under the proprietary "The Children's Place" brand name. As of October 30, 2010, the Company owned and operated 1,005 stores and an e-Commerce site 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 annual report on Form 10-K for the fiscal year ended January 30, 2010. Included among the risks and uncertainties that could cause actual results and performance to differ materially are the risk that the Company will be unsuccessful in gauging fashion trends and changing consumer preferences, the risks resulting from the highly competitive nature of the Company's business and its dependence on consumer spending patterns, which may be affected by a further downturn in the economy, and the risk that the cost of raw materials will increase beyond current expectations. 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: Jane Singer, Vice President, Investor Relations, (201) 453-6955

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