

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)

August 14, 2003

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 August 14, 2003.

Item 9. Regulation FD Disclosure.

On August 14, 2003, The Children's Place Retail Stores, Inc. issued a press release announcing financial information for the fiscal quarter and six month period ended August 2, 2003. A copy of this press release is included as Exhibit 99 hereto. The information provided in this Current Report on Form 8-K is being furnished pursuant to Item 12, Results of Operations and Financial Condition.

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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: August 14, 2003

INDEX TO EXHIBITS

Current Report on Form 8-K
Dated August 14, 2003

The Childrens Place Retail Stores, Inc

Exhibit No.	Description
99	Press Release issued by the Company on August 14, 2003

PRESS RELEASE

FOR IMMEDIATE RELEASE**THE CHILDREN'S PLACE REPORTS 2003 SECOND QUARTER
FINANCIAL RESULTS**

~ Net Sales Increase 24%; Comparable Store Sales Increase 3% ~

SECAUCUS, NEW JERSEY - AUGUST 14, 2003 - THE CHILDREN'S PLACE RETAIL STORES, INC. (NASDAQ: PLCE) today reported financial results for the second quarter and six months ended August 2, 2003.

Second Quarter

- Net sales for the second quarter increased 24% to \$159.1 million, compared with \$128.3 million for the same period in 2002.
- Comparable store sales increased 3% in the quarter, versus a 9% decrease for the same period last year.
- Net loss was \$9.4 million, compared to a net loss of \$10.2 million last year.
- Loss per share was \$0.35 compared to a loss of \$0.38 per share in the 2002 period.
- The Company opened 19 new stores during the second quarter, and closed two.

Six-Month Period

- Net sales for the six-month period increased 13% to \$340.1 million, from \$301.3 million for the same period in 2002.
- Comparable store sales decreased 6% for the period, compared to a 10% decrease for the same period last year.
- Net loss was \$3.8 million, compared to a \$5.0 million net profit in the year-ago period.
- Loss per share was \$0.14 compared to earnings per share of \$0.19 in the 2002 period.
- The Company opened 38 new stores during the six-month period, and closed two.

"We are pleased with our sales performance in the second quarter, which reflects the continued execution of our strategic initiatives," said Ezra Dabah, Chairman and Chief Executive Officer of The Children's Place. "Our positive comparable store sales results were driven by increases in units per transaction, the number of transactions and average transaction size, as well as more full price selling. In addition, we are encouraged by the improvement in our gross margin for the second quarter, which we achieved while offering our customers higher quality merchandise at lower prices. The strong customer acceptance of our merchandise has resulted in a clean inventory position heading into the third quarter, with approximately 30% less old season merchandise on a per store basis versus a year ago."

Mr. Dabah concluded, "We are pleased with our Fall merchandise assortment, which is well balanced between fashion and basics and satisfies the lifestyle needs of our customers. We believe this, combined with our compelling in-store marketing, customer service initiatives and the right level of inventory, position us well for the Back-to-School season. While we are encouraged by the strides we have made in our business, our outlook remains cautious given the challenging retail environment."

The Children's Place will host a webcast of its second 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, August 21, 2003.

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 August 2, 2003, the Company operated 679 stores, including 642 stores in the United States and 37 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

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

	13 Weeks Ended:		26 Weeks Ended:	
	August 2, 2003	August 3, 2002	August 2, 2003	August 3, 2002
Net sales	\$ 159,082	\$ 128,295	\$ 340,092	\$ 301,342
Cost of sales	108,612	91,909	219,732	185,828
Gross profit	50,470	36,386	120,360	115,514
Selling, general and administrative expenses	55,988	44,597	107,379	90,970
Depreciation and amortization	9,875	8,441	19,403	16,711
Operating (loss) income	(15,393)	(16,652)	(6,422)	7,833
Interest income, net	52	118	145	364
(Loss) income before income taxes	(15,341)	(16,534)	(6,277)	8,197
(Benefit) provision for income taxes	(5,982)	(6,367)	(2,447)	3,156
Net (loss) income	\$ (9,359)	\$ (10,167)	\$ (3,830)	\$ 5,041
Basic (loss) income per share	\$ (0.35)	\$ (0.38)	\$ (0.14)	\$ 0.19
Basic weighted average number of shares outstanding	26,620	26,492	26,609	26,460
Diluted (loss) income per share	\$ (0.35)	\$ (0.38)	\$ (0.14)	\$ 0.19
Diluted weighted average number of shares outstanding	26,620	26,492	26,609	27,219

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

	August 2, 2003 (Unaudited)	February 1, 2003	August 3, 2002 (Unaudited)
Current assets:			
Cash and cash equivalents	\$ 25,194	\$ 36,645	\$ 31,705
Accounts receivable	15,412	13,571	17,506
Inventories	87,321	75,417	62,261
Other current assets	26,042	19,570	23,537
Total current assets	153,969	145,203	135,009
Property and equipment, net	154,617	155,000	159,645
Other assets, net	9,326	9,125	6,148
Total assets	\$ 317,912	\$ 309,328	\$ 300,802
Current liabilities:			
Revolving credit facility	\$ 426	\$ 0	\$ 0
Accounts payable	35,488	30,805	29,169
Accrued expenses and other current liabilities	40,818	35,124	35,969
Total current liabilities	76,732	65,929	65,138
Other liabilities	15,189	14,391	12,169
Total liabilities	91,921	80,320	77,307
Stockholders' equity	225,991	229,008	223,495
Total liabilities and stockholders' equity	\$ 317,912	\$ 309,328	\$ 300,802

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