

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 22, 2015

THE CHILDREN'S PLACE, 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))

**Item 1.01 Entry into a Material Definitive Agreement.**

On May 22, 2015, The Children's Place, Inc. (the "Company") entered into an agreement (the "Agreement") with Macellum SPV II, LP, Barington Companies Equity Partners, L.P., Jonathan Duskin, James A. Mitarotonda, certain of their affiliates listed on Schedule A of the Agreement (collectively, "Macellum and Barington"), and Robert L. Mettler, solely with regard to the confidentiality obligations contained in Section 5 of the Agreement. Macellum and Barington are the beneficial owners of approximately 2.1% of the common stock, par value \$0.10 per share (the "Common Stock"), of the Company. The Agreement provides that: (i) if each of the Company's nominees for election to the Board of Directors (the "Board") is elected at the 2015 Annual Meeting of Stockholders held on May 22, 2015 (the "2015 Annual Meeting"), then promptly following the 2015 Annual Meeting, the Board will take all necessary action to increase the size of the Board by one member and will appoint Robert L. Mettler as a Class II director to fill the vacancy so created, (ii) Macellum and Barington will withdraw their director nominations submitted to the Company in connection with the 2015 Annual Meeting, and will cease all solicitation efforts in connection with the 2015 Annual Meeting, (iii) promptly following the 2015 Annual Meeting, the Nominating and Corporate Governance Committee of the Board, on the one hand, and Macellum and Barington, on the other hand, will use their respective commercially reasonable best efforts to identify and appoint to the Board, as promptly as reasonably practicable, and in any event within 120 days of May 22, 2015, an additional independent director (to serve as a Class II director), which additional director is to be mutually acceptable to each of the Company, Macellum Advisors GP, LLC and Barington Companies Equity Partners, L.P., and (iv) the Company will reimburse Macellum and Barington for their out-of-pocket costs, fees and expenses incurred and paid by Macellum and Barington in connection with their proxy solicitation activities in connection with the 2015 Annual Meeting in an amount not to exceed \$500,000.

The Agreement also includes certain other customary covenants, representations and warranties by the Company, Macellum and Barington. The description of the Agreement contained herein is qualified in its entirety by reference to the full text of the Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

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

Effective May 26, 2015, pursuant to terms of the Agreement described in Item 1.01 above, Robert L. Mettler was appointed as a Class II director of the Board to serve in such capacity until the annual meeting of stockholders of the Company to be held in 2017. Prior to such appointment, Mr. Mettler was nominated for election to the Board at the 2015 Annual Meeting by Macellum and Barington, which nomination was later withdrawn by Macellum and Barington pursuant to the Agreement. There is no arrangement or understanding between Mr. Mettler and the Company, and to the knowledge of the Company, there is no other arrangement or understanding between Mr. Mettler and any other person, pursuant to which Mr. Mettler was appointed as a director of the Company.

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Mr. Mettler will be eligible to participate in all independent director compensation plans and arrangements available to the Company's other independent directors. Accordingly, on the date of his appointment as a director, Mr. Mettler was granted time-based restricted stock units under the Company's 2011 Equity Incentive Plan (the "Plan") representing 1,039 shares of the Company's Common Stock, which shares are deliverable to Mr. Mettler on the first anniversary of the date of grant, subject to the terms and conditions of the Plan.

Mr. Mettler is 74 years old and was President of Special Projects at Macy's from February 2008 until his retirement in January 2009. Mr. Mettler previously served as Chairman and Chief Executive Officer of Macy's West from 2000 to 2002. Prior to joining Macy's, Mr. Mettler held various executive positions in the retail industry, including President of Merchandising – Full Line Stores of Sears, Roebuck and Co. from 1996 to 2000, President of Apparel and Home Fashions of Sears from 1993 to 1996, and President and Chief Executive Officer of Robinson's May Company from 1987 to 1993. Mr. Mettler has served as a director of Barington/Hilco Acquisition Corp. since September 2014. Mr. Mettler was also a member of the board of directors of Stein Mart, Inc. from 2009 until 2013, a member of the board of directors of Quiksilver, Inc. from 2010 until 2014, and a member of the board of directors of The Jones Group, Inc. from 2009 until 2014. Mr. Mettler holds a Bachelor of Arts degree in Economics from the University of Virginia.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

At the 2015 Annual Meeting, the Company's stockholders elected each of the Company's three nominees for Class III director for a two-year term expiring in 2017, ratified the appointment of BDO USA, LLP as the Company's independent registered public accounting firm for the fiscal year ending January 30, 2016, and approved, on an advisory, non-binding basis, the compensation of the Company's named executive officers as described in the Company's Proxy Statement for the 2015 Annual Meeting.

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The final results of the voting were as follows:

	For	Against	Abstentions
<b>Election of Class III Directors</b>			
Norman Matthews	4,156,379	8,826	322,374
Kenneth Reiss	19,147,076	5,806	3,658
Stanley W. Reynolds	4,132,806	6,338	348,435
<b>Ratification of the Appointment Of Independent Registered Public Accounting Firm</b>	19,083,823	63,400	9,317
<b>Compensation Paid to Named Executive Officers</b>	17,915,069	895,356	346,115

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit 10.1 Agreement dated May 22, 2015 by and among The Children's Place, Inc., Macellum SPV II, LP, Barington Companies Equity Partners, L.P., Jonathan Duskin, James A. Mitarotonda, certain of their affiliates listed on Schedule A to the Agreement, and Robert L. Mettler.

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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.

Date: May 29, 2015

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

By: /s/ Michael Scarpa

Name: Michael Scarpa

Title: Chief Operating Officer

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## AGREEMENT

This Agreement, dated May 22, 2015 (this “Agreement”), is by and among the persons and entities listed on Schedule A hereto (collectively, “Barington/Macellum”) and The Children’s Place, Inc. (the “Company”).

In consideration of and reliance upon the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Board Matters. The parties hereto agree that the 2015 Annual Meeting of Stockholders (such meeting, including any adjournment or postponement thereof, or other meeting of stockholders held prior to the 2016 Annual Meeting of Stockholders for the election of directors, the “2015 Annual Meeting”) shall be convened on May 22, 2015. If each of the Company’s nominees is elected at the 2015 Annual Meeting, then promptly following the 2015 Annual Meeting, the Board of Directors of the Company (the “Board”) shall take all such action as is necessary to increase the size of the Board by one member and to appoint Robert L. Mettler (the “New Nominee”) as a Class II Director to fill the vacancy so created. Upon becoming a member of the Board, the New Nominee shall have the same rights and benefits as any other Board member and shall be subject to the same duties, protections and policies of the Company that are applicable to all members of the Board. Furthermore, the New Nominee shall be considered by the Nominating and Corporate Governance Committee for inclusion on committees of the Board in good faith in a manner consistent with other members of the Board, in accordance with past practice, for which purpose his respective qualifications and experience shall be reasonably considered.

2. Barington/Macellum Withdrawal and Related Items. Upon execution of this Agreement, Barington/Macellum hereby irrevocably: (i) withdraws its director nominations submitted to the Company in connection with the 2015 Annual Meeting and agrees not to take any further action in connection with the 2015 Annual Meeting (other than in connection with such withdrawal or as otherwise provided herein); (ii) agrees not to, directly or indirectly, nominate any person for election at the 2015 Annual Meeting, submit any proposal for consideration at, or bring any other business before, the 2015 Annual Meeting, or initiate, encourage or participate in any “withhold” or similar campaign with respect to the 2015 Annual Meeting, (iii) agrees to appear in person or by proxy at the 2015 Annual Meeting and cause all shares of Company common stock (“Common Stock”) beneficially owned by Barington/Macellum to be present for quorum purposes and to vote all shares of Common Stock beneficially owned by Barington/Macellum at the 2015 Annual Meeting in accordance with all recommendations of the Board as reflected in the Company’s definitive proxy statement, and (iv) to cause all proxies held by Barington/Macellum to be present for quorum purposes and to vote for current director Kenneth Reiss, but not for any other nominee (as a result of such nominees being withdrawn), and on all other matters as directed in the proxies held by Barinton/Macellum. Barington/Macellum hereby further agrees that it shall (i) immediately cease any and all solicitation efforts in connection with the 2015 Annual Meeting and (ii) except as provided herein, not vote, deliver or otherwise use any proxies that may have been received by Barington/Macellum or its representatives with respect to the 2015 Annual Meeting. Barington/Macellum shall not permit any of its affiliates to do any of the items set forth in this Section 2 and shall not publicly or privately encourage or support any other stockholder to take any of the actions described in this Section 2.

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3. Additional Director. Promptly following the 2015 Annual Meeting, the Nominating and Governance Committee and Barington/Marcellum shall work in good faith and each use their commercially reasonable best efforts to identify and appoint to the Board as promptly as reasonably practicable, and in any event within 120 days of the date hereof, an additional independent Director (hereinafter, the “Additional Director”) mutually acceptable to each of the Company, Barington Companies Equity Partners, L.P. and Macellum Advisors GP, LLC. Upon becoming a member of the Board, the Additional Director shall serve as Class II Director and have the same rights and benefits as any other Board member and shall be subject to the same duties, protections and policies of the Company that are applicable to all members of the Board. Furthermore, the Additional Director shall be considered by the Nominating and Corporate Governance Committee for inclusion on committees of the Board in good faith in a manner consistent with other members of the Board, in accordance with past practice, for which purpose his or her respective qualifications and experience shall be reasonably considered.

4. Representations and Warranties of All Parties; Representations and Warranties of Barington/Macellum. Each of the parties represents and warrants to the other party that: (a) such party has all requisite company power and authority to execute and deliver this Agreement and to perform its obligations hereunder; (b) this Agreement has been duly and validly authorized, executed and delivered by it and is a valid and binding obligation of such party, enforceable against such party in accordance with its terms; (c) this Agreement will not result in a violation of any terms or conditions of any agreements to which such person is a party or by which such party may otherwise be bound or of any law, rule, license, regulation, judgment, order or decree governing or affecting such party; and (d) there is currently no pending or outstanding litigation between Barington/Macellum and the Company or affiliates thereof.

5. Confidentiality Obligations. Consistent with his obligation as a director of the Company to maintain the confidentiality of any confidential non-public information concerning the Company (“Confidential Company Information”), the New Nominee agrees that he will not disclose or discuss any Confidential Company Information with any officer, director, employee, adviser or other person associated with Barington/Marcellum. Without limiting the foregoing, the New Nominee agrees that any communications between the New Nominee, on the one hand, and any officer, director, employee, adviser or other person associated with Barington/Marcellum, on the other, shall be conducted in a manner consistent with the New Nominee’s fiduciary duties to the Company and in compliance with all policies of the Company that are applicable to members of the Board. Barington/Marcellum will not request or cause the New Nominee to engage in any communication in violation of this Section 5.

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6. Remedies; Forum and Governing Law. The parties hereto recognize and agree that if for any reason any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached, immediate and irreparable harm or injury would be caused for which money damages would not be an adequate remedy. Accordingly, each party agrees that in addition to other remedies the other party shall be entitled to at law or equity, the other party shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement exclusively in the Court of Chancery or other federal or state courts of the State of Delaware. In the event that any action shall be brought in equity to enforce the provisions of this Agreement, no party shall allege, and each party hereby waives the defense, that there is an adequate remedy at law. Furthermore, each of the parties hereto (a) consents to submit itself to the personal jurisdiction of the Court of Chancery or other federal or state courts of the State of Delaware in the event any dispute arises out of this Agreement or the transactions contemplated by this Agreement, (b) agrees that it shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court, (c) agrees that it shall not bring any action relating to this Agreement or the transactions contemplated by this Agreement in any court other than the Court of Chancery or other federal or state courts of the State of Delaware, and each of the parties irrevocably waives the right to trial by jury, (d) agrees to waive any bonding requirement under any applicable law, in the case any other party seeks to enforce the terms by way of equitable relief and (e) irrevocably consents to service of process by a reputable overnight mail delivery service, signature requested, to the address of such party's principal place of business or as otherwise provided by applicable law. THIS AGREEMENT SHALL BE GOVERNED IN ALL RESPECTS, INCLUDING VALIDITY, INTERPRETATION AND EFFECT, BY THE LAWS OF THE STATE OF DELAWARE APPLICABLE TO CONTRACTS EXECUTED AND TO BE PERFORMED WHOLLY WITHIN SUCH STATE WITHOUT GIVING EFFECT TO THE CHOICE OF LAW PRINCIPLES OF SUCH STATE.

7. Press Release. The parties agree that the Company and Barington/Macellum shall jointly issue a press release prior to the 2015 Annual Meeting announcing the terms of this agreement, in the form attached hereto as Exhibit A.

8. No Waiver. Any waiver by any party of a breach of any provision of this Agreement shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Agreement. The failure of a party to insist upon strict adherence to any term of this Agreement on one or more occasions shall not be considered a waiver or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

9. Further Assurances. From and after the execution of this letter agreement until the completion of the 2015 Annual Meeting, Barington/Macellum agree that it will not, and will not permit any of its affiliates to, take any action contrary to the Company's solicitation of proxies in connection with the 2015 Annual Meeting, and shall cooperate with the Company in good faith in order implement and carry out the intent of this letter agreement.

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10. Entire Agreement. This Agreement and the Confidentiality Agreement contain the entire understanding of the parties with respect to the subject matter hereof and may be amended only by an agreement in writing executed by the parties hereto.

11. Notices. All notices, consents, requests, instructions, approvals and other communications provided for herein and all legal process in regard hereto shall be in writing and shall be deemed validly given, made or served, if (a) given by telecopy and email, when such telecopy and email is transmitted to the telecopy number set forth below and sent to the email address set forth below and the appropriate confirmation is received or (b) if given by any other means, when actually received during normal business hours at the address specified in this subsection:

If to the Company:

The Children's Place, Inc.  
500 Plaza Drive  
Secaucus, New Jersey 07094  
Facsimile: (201) 558-2840  
Attention: Bradley P. Cost, Esq.  
Senior Vice President, General Counsel  
Email: bcost@childrensplace.com

With a copy to (which shall not constitute notice):

Paul, Weiss, Rifkind, Wharton & Garrison, LLP  
1285 Avenue of the Americas  
New York, NY 10019  
Attention: Robert B. Schumer  
Steven J. Williams  
Facsimile: 212-757-3990  
Email: rschumer@paulweiss.com  
swilliams@paulweiss.com

If to Barington/Macellum:

Macellum Advisors GP, LLC  
99 Hudson Street, 5<sup>th</sup> Floor  
New York, New York 10013  
Attention: Jonathan Duskin  
Email: jduskin@macellumcap.com

Barington Companies Equity Partners, L.P.  
888 Seventh Avenue, 17<sup>th</sup> Floor  
New York, New York 10019  
Attention: James A. Mitarotonda  
Facsimile: 212-586-7684  
Email: jmitarotonda@barington.com

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With a copy to (which shall not constitute notice):

Olshan Frome Wolosky LLP  
Park Avenue Tower  
65 East 55<sup>th</sup> Street  
New York, New York 10022  
Attention: Steve Wolosky  
Facsimile: 212-451-2300  
Email: swolosky@olshanlaw.com

12. Severability. If at any time subsequent to the date hereof, any provision of this Agreement shall be held by any court of competent jurisdiction to be illegal, void or unenforceable, such provision shall be of no force and effect, but the illegality or unenforceability of such provision shall have no effect upon the legality or enforceability of any other provision of this Agreement.

13. Counterparts. This Agreement may be executed in two or more counterparts which together shall constitute a single agreement.

14. Successors and Assigns. This Agreement shall not be assignable or assigned, directly or indirectly, by operation of law or otherwise, by any of the parties to this Agreement.

15. No Third Party Beneficiaries. This Agreement is solely for the benefit of the parties hereto and is not enforceable by any other persons.

16. Fees and Expenses. Within five (5) business days following the completion of the 2015 Annual Meeting, the Company shall reimburse Barington/Macellum, by certified check or wire transfer of immediately available funds, for all of its out-of-pocket costs, fees and expenses incurred and paid by Barington/Macellum in connection with, relating to or resulting from its efforts and actions, and any preparations thereof, prior to the execution and delivery of this Agreement, including, without limitation, its communications with the Board and the Company's management, its Schedule 14A, its nomination notice pursuant to the bylaws of the Company, its preparation and mailing of a definitive proxy statement and other soliciting materials, this Agreement and all other activities and matters relating to the foregoing; provided, that the amount of costs, fees and expenses so reimbursed shall not exceed \$500,000. Upon request, an officer of Barington Capital Group, L.P. or Macellum Capital Management, LLC shall certify to the Company in writing that such funds were solely used to cover the out-of-pocket costs, fees and expenses incurred by Barington/Macellum in connection with the matters described in the preceding sentence. Except as provided in this Section 16, neither the Company, on the one hand, nor Barington/Macellum on the other hand, will be responsible for any costs, fees or expenses of the other in connection with this Agreement.

17. Other Matters. The Company shall prepare the Form 8-K being filed with respect to the terms of this letter agreement and shall give Barington/Macellum and its counsel a draft of the Form 8-K in advance of filing and shall consider in good faith their reasonable comments with respect thereto. The parties also agree that the Form 8-K with respect to voting on Directors, and any other such disclosure by the Company shall, except as required by law, include the voting results for only the candidates standing for election.

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18. Interpretation and Construction. Each of the parties hereto acknowledges that it has been represented by counsel of its choice throughout all negotiations that have preceded the execution of this Agreement, and that it has executed the same with the advice of said independent counsel. Each party and its counsel cooperated and participated in the drafting and preparation of this Agreement and the documents referred to herein, and any and all drafts relating thereto exchanged among the parties shall be deemed the work product of all of the parties and may not be construed against any party by reason of its drafting or preparation. Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against any party that drafted or prepared it is of no application and is hereby expressly waived by each of the parties hereto, and any controversy over interpretations of this Agreement shall be decided without regards to events of drafting or preparation. The section headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The term “including” shall be deemed to mean “including without limitation” in all instances.

[Signature Pages Follow]

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IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement, or caused the same to be executed by its duly authorized representative as of the date first above written.

Very truly yours,

THE CHILDREN'S PLACE, INC.

By: /s/ Bradley P. Cost  
Name: Bradley P. Cost  
Title: Senior Vice President &  
General Counsel

[Signature Page to Agreement between Barington/Macellum and The Children's Place]

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Accepted and agreed as of the date first written above:

MACELLUM SPV II, LP

By: Macellum Advisors GP, LLC,  
its General Partner

By: /s/ Jonathan Duskin  
Name: Jonathan Duskin  
Title: Sole Member

MACELLUM ADVISORS GP, LLC

By: /s/ Jonathan Duskin  
Name: Jonathan Duskin  
Title: Sole Member

MACELLUM CAPITAL MANAGEMENT, LLC

By: /s/ Jonathan Duskin  
Name: Jonathan Duskin  
Title: Sole Member

MCM MANAGERS, LLC

By: MCM Management, LLC,  
its Managing Member

By: /s/ Jonathan Duskin  
Name: Jonathan Duskin  
Title: Sole Member

MCM MANAGEMENT, LLC

By: /s/ Jonathan Duskin  
Name: Jonathan Duskin  
Title: Sole Member

[Signature Page to Agreement between Barington/Macellum and The Children's Place]

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JONATHAN DUSKIN

By: /s/ Jonathan Duskin  
Name: Jonathan Duskin

BARINGTON COMPANIES EQUITY PARTNERS, L.P.

By: Barington Companies Investors, LLC,  
its general partner

By: /s/ James A. Mitarotonda  
Name: James Mitarotonda  
Title: Managing Member

BARINGTON COMPANIES INVESTORS, LLC

By: /s/ James A. Mitarotonda  
Name: James Mitarotonda  
Title: Managing Member

BARINGTON CAPITAL GROUP, L.P.

By: LNA Capital Corp.,  
its general partner

By: /s/ James A. Mitarotonda  
Name: James Mitarotonda  
Title: Managing Member

LNA CAPITAL CORP.

By: /s/ James A. Mitarotonda  
Name: James Mitarotonda  
Title: Managing Member

JAMES A. MITAROTONDA

By: /s/ James A. Mitarotonda  
Name: James Mitarotonda

*With respect to Section 5 of the Agreement only:*

ROBERT L. METTLER

By: /s/ Robert L. Mettler  
Name: Robert L. Mettler

[Signature Page to Agreement between Barington/Macellum and The Children's Place]

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Schedule A

Macellum SPV II, LP  
Macellum Advisors GP, LLC  
Macellum Capital Management, LLC  
MCM Manager, LLC  
MCM Management, LLC  
Jonathan Duskin  
Barington Companies Equity Partners, L.P.  
Barington Companies Investors, LLC  
Barington Capital Group, L.P.  
LNA Capital Corp.  
James A. Mitarotonda  
Robert L. Mettler

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