

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

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>McCRACKEN BERNARD LOUIS III</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. Date of Event Requiring Statement (Month/Day/Year) <u>02/11/2011</u>	3. Issuer Name and Ticker or Trading Symbol <u>CHILDRENS PLACE RETAIL STORES INC [PLCE]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>See Remarks</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) <u>03/15/2011</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock, par value \$0.10</u>	<u>3,801⁽¹⁾⁽²⁾</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Employee Stock Option (Right to buy)</u>	<u>01/31/2009</u>	<u>04/28/2015</u>	<u>Common Stock</u>	<u>1,500</u>	<u>44.95</u>	<u>D</u>

Explanation of Responses:

1. This Form 3 Amendment amends the Form 3 filed with the Securities and Exchange Commission on March 15, 2011 to correct a typographical error in the number of shares of Common Stock, par value \$0.10 per share ("Common Stock"), held by Mr. McCracken.

2. Includes 1,200 shares of Common Stock, par value \$0.10 per share ("Common Stock"), of The Children's Place Retail Stores, Inc. (the "Company"), underlying a deferred stock award granted under the Company's Amended and Restated 2005 Equity Incentive Plan, as amended (the "Plan"), on July 14, 2008, 33% of which vest on the first and second anniversaries of the grant date and 34% of which vest on the third anniversary of the grant date, 1,200 shares of Company Common Stock underlying a deferred stock award granted under the Company's Plan on September 21, 2009, one-third of which vest on the first, second and third anniversaries of the grant date, and 1,600 shares of Company Common Stock underlying a deferred stock award granted under the Company's Plan on September 21, 2010, one-third of which vest on the first, second and third anniversaries of the grant date.

Remarks:

Vice President, Controller and Interim Principal Accounting Officer Exhibit List Exhibit 24 - Power of Attorney

/s/ James E. Myers, as

Attorney-In-Fact for Bernard 04/01/2011

McCracken

** 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 5 (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.