## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB Number:	3235-0287
Expires:	December 31, 2014

OMB APPROVAL

Estimated average burden	
hours per	0.5
response:	0.5

1. Name and Address of Reporting Person <sup>*</sup> BALASIANO STEVEN			2. Issuer Name and Ticker or Trading Symbol <u>CHILDRENS PLACE RETAIL STORES</u> <u>INC</u> [ PLCE ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/26/2003	X below) below) VP, General Counsel
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City)	(State)	(Zip)		X Form filed by One Reporting Person Form filed by More than One Reporting Person

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr.					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	(A) or Transaction(s)			(Instr. 4)			
Common Stock, Par Value \$.10	06/26/2003		S		5,000	D	18.8	95,858 <sup>(1)</sup>	D	
Common Stock, Par Value \$.10	06/26/2003		G	V	1,000	D	19.31	94,858 <sup>(2)</sup>	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code ( 8)		of E		6. Date Exerc Expiration Da (Month/Day/Y	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Includes (i) 70,040 in the reporting person's name, (ii) 1,018 owned under 401(k) Plan, and (iii) 24,800 options currently exercisable. Does not include 41,200 shares subject to options not yet vested. 2. Includes (i) 69,040 in the reporting person's name, (ii) 1,018 owned under 401(k) Plan, and (iii) 24,800 options currently exercisable. Does not include 41,200 shares subject to options not yet vested.

Steven Balasiano 00

06/26/2003

\*\* 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 4 (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.

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).