

UNITED STATES
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)

November 13, 2006

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
(Address of principal executive offices)

07094
(Zip Code)

Registrant's Telephone Number, including area code:

(201) 558-2400

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:

- 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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Item 8.01 Other Events

The Children's Place Retail Stores, Inc. (the "Company") announced on November 13, 2006 that it will delay the release of its preliminary third quarter 2006 financial results, originally planned for November 16, 2006, pending the completion of the investigation being conducted by outside counsel into the Company's stock option practices. The Company also stated that while the investigation into its stock option grant practices has been progressing, at the recent request of the Audit Committee, the Company's outside counsel is performing additional analysis of various stock option grants to determine whether they impact the conclusions announced by the Company on September 7, 2006.

A copy of the Company's press release is included as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits

- (a) Financial Statements of Business Acquired: Not applicable
- (b) Pro Forma Financial Information: Not applicable
- (c) Exhibits:

99.1 Press Release dated November 13, 2006.

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/ Susan Riley

Name: Susan Riley, Senior Vice President, Chief Financial Officer

Dated: November 15, 2006

THE CHILDREN'S
PLACE

FOR IMMEDIATE RELEASE

THE CHILDREN'S PLACE RETAIL STORES, INC. DELAYS THIRD QUARTER 2006 EARNINGS RELEASE AND CONFERENCE CALL PENDING COMPLETION OF REVIEW OF STOCK OPTION PRACTICES

SECAUCUS, NJ, November 13, 2006 - The Children's Place Retail Stores, Inc. (Nasdaq: PLCE) announced today that it will delay the release of its preliminary third quarter 2006 financial results, originally planned for November 16, 2006, pending the completion of the investigation being conducted by outside counsel into the Company's stock option practices. The Company expects its preliminary third quarter results will be released after the stock option investigation is concluded.

The Company commented that while the investigation into its stock option grant practices has been progressing, at the recent request of the Audit Committee, the Company's outside counsel is performing additional analysis of various stock option grants to determine whether they impact the conclusions announced on September 7, 2006. The Company remains committed to resolving these issues as quickly as possible and believes that the additional time is necessary to enable this process to be completed in an orderly, prudent and conclusive fashion.

The Children's Place Retail Stores, Inc. is a leading specialty retailer of children's merchandise. The Company designs, contracts to manufacture and sells high-quality, value-priced merchandise under the proprietary "The Children's Place" and licensed "Disney Store" brand names. As of October 28, 2006, the Company owned and operated 851 The Children's Place stores and 331 Disney Stores in North America and The Children's Place online store at 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 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 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 Retail Stores, Inc.
Heather Anthony, Senior Director, Investor Relations (201) 558-2865

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