

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): November 20, 2014

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 2.02 Results of Operations and Financial Condition.

On November 20, 2014, the Company issued a press release containing the Company's financial results for the third quarter of the fiscal year ending January 31, 2015 ("Fiscal 2014"), and affirming a previously announced estimated range of adjusted net income per diluted share for Fiscal 2014 and providing a preliminary estimated range of adjusted net income per diluted share for the fourth quarter of Fiscal 2014. A copy of the press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Current Report is being furnished pursuant to Item 2.02 of Form 8-K insofar as it discloses historical information regarding the Company's results of operations and financial condition as of and for the third quarter of Fiscal 2014. In accordance with General Instructions B.2 of Form 8-K, such information in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

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

On November 20, 2014, the Company announced that it had entered into a letter agreement with Anurup Pruthi (the "Letter Agreement") pursuant to which Mr. Pruthi will be appointed Senior Vice President, Chief Financial Officer of the Company effective December 1, 2014. At that time, Mr. Pruthi will assume the Chief Financial Officer duties currently held by Michael Scarpa and will report to Mr. Scarpa. Mr. Scarpa will remain the Company's Chief Operating Officer.

The Letter Agreement between the Company and Mr. Pruthi provides for Mr. Pruthi's employment on an at-will basis and (i) an annual salary of \$500,000, (ii) an annual performance-based cash bonus opportunity (at target) beginning in fiscal 2015 equal to 60% of base salary, (iii) a time-vested restricted stock unit award under the Company's 2011 Equity Incentive Plan (the "Plan") covering 5,000 shares of the Company's common stock, par value \$0.10 per share (the "Common Stock"), which award will vest as to one-third (1/3) of the shares comprising the award on the first, second and third anniversaries of the date of grant, provided Mr. Pruthi is employed by the Company on such anniversary dates, (iv) a performance-based restricted stock unit award under the Plan pursuant to which Mr. Pruthi may become entitled to receive 5,000 shares of Common Stock (at target) in the event that the Company achieves three-year performance targets to be established by the Compensation Committee of the Board of Directors in fiscal 2015, (v) certain relocation benefits, and (vi) a right to enter into a Change-in-Control Severance Agreement in substantially the form provided to other senior executives of the Company.

The Letter Agreement will be filed as an exhibit to the Company's Annual Report on Form 10-K for the Company's fiscal year ending February 1, 2015, and the information set forth above is qualified in its entirety by reference to the full text of the Letter Agreement.

Mr. Pruthi, 46, will join the Company after serving as the Chief Financial Officer of Reliance Industries Ltd., a \$2.5 billion retail business headquartered in Mumbai, India, from June 2013 to November 2014. Prior to Reliance Industries, from January 2011 to June 2013 Mr. Pruthi served as the Chief Executive Officer of the Future Group business consulting and services company; from June 2009 to December 2010 as Chief Financial Officer, Global Merchandising and Supply Chain at Burberry PLC; from August 2005 to June 2009 as Chief Operating Officer and Chief Financial Officer of Mexx Europe Holdings, a subsidiary of Liz Claiborne, Inc.; and from 2003 to 2005 as Group Finance Director (divisional CFO) for Liz Claiborne, Inc.

Item 8.01 Other Events.

On November 20, 2014, the Company issued a press release announcing that its Board of Directors has declared a quarterly cash dividend, payable on January 16, 2015, to holders of record of the Company's common stock on December 26, 2014. A copy of the press release is being furnished as Exhibit 99.3 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 Press Release, dated November 20, 2014, issued by the Company regarding the Company's financial results (Exhibit 99.1 is furnished as part of this Current Report on Form 8-K).

Exhibit 99.2 Press Release, dated November 20, 2014, issued by the Company regarding the Company's appointment of Mr. Pruthi (Exhibit 99.2 is furnished as part of this Current Report on Form 8-K).

Exhibit 99.3 Press Release, dated November 20, 2014, issued by the Company regarding the Company's declaration of a dividend (Exhibit 99.3 is furnished as part of this Current Report on Form 8-K).

Forward Looking Statements

This Current Report on Form 8-K contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to statements relating to the Company's strategic initiatives and adjusted net income per diluted share. Forward-looking statements typically are identified by use of terms such as "may," "will," "should," "plan," "project," "expect," "anticipate," "estimate" and similar words, although some forward-looking statements are expressed differently. 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 and performance to differ materially. Some of these risks and uncertainties are described in the Company's filings with the Securities and Exchange Commission, including in the "Risk Factors" section of its Annual Report on Form 10-K for the fiscal year ended February 1, 2014. Included among the risks and uncertainties that could cause actual results and performance to differ materially are the risk that the Company will be unsuccessful in gauging fashion trends and changing consumer preferences, the risks resulting from the highly competitive nature of the Company's business and its dependence on consumer spending patterns, which may be affected by weakness in the economy that continues to affect the Company's target customer or by other factors such as an increase in the cost of food, the risk that the Company's strategic initiatives to increase sales and margin are delayed or do not result in anticipated improvements, the risk that the cost of raw materials or energy prices will increase beyond current expectations or that the Company is unable to offset cost increases through value engineering or price increases, and the uncertainty of weather patterns. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they were made. The Company undertakes 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.

* * *

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: November 20, 2014

THE CHILDREN'S PLACE, INC.

By: /s/ Jane Elfers

Name: Jane Elfers

Title: President and Chief Executive Officer

THE CHILDREN'S
PLACEFOR IMMEDIATE RELEASE

THE CHILDREN'S PLACE REPORTS THIRD QUARTER 2014 RESULTS

**Reaffirms Fiscal 2014 Earnings Guidance
Delivers Earnings per Share at the High End of Guidance
Board Declares Quarterly Dividend**

Secaucus, New Jersey – November 20, 2014 – The Children's Place, Inc. (Nasdaq: PLCE), the largest pure-play children's specialty apparel retailer in North America, today announced financial results for the thirteen weeks ended November 1, 2014.

"We delivered earnings at the high end of our guidance range for the third quarter and continue to make significant progress on our strategic initiatives. We are well positioned to compete effectively in the fourth quarter and we are confirming our full year guidance," commented Jane Elfers, President and Chief Executive Officer.

Ms. Elfers continued, "We are focused on the successful execution of our key strategic initiatives: E-Commerce growth, the expansion of our wholesale and international businesses, investments in seamless retail, state of the art planning and allocation systems, and fleet rationalization. In addition, our strong cash flow provides us with the financial flexibility to continue to return capital to our shareholders."

Third Quarter 2014 Results

Net sales were \$487.3 million in the third quarter of 2014. The quarter included the negative impact of approximately \$3.9 million from currency exchange rate fluctuations. This compares to net sales of \$492.7 million for the third quarter of 2013. Comparable retail sales increased 0.2% for the third quarter 2014.

Net income was \$36.9 million, or \$1.70 per diluted share, in the third quarter of 2014, compared to a net income of \$41.7 million, or \$1.84 per diluted share, the previous year. Adjusted net income was \$39.5 million, or \$1.82 per diluted share, compared to \$42.7 million, or \$1.89 per diluted share, in the third quarter last year.

Gross profit in the third quarter of 2014 was \$190.1 million, compared to \$201.8 million in the third quarter of 2013. Adjusted gross profit was \$190.3 million this year, compared to \$202.9 million last year, and declined 220 basis points to 39.0% of sales as a result of merchandise margin deleverage and higher supply chain costs compared to the prior year.

Selling, general and administrative expenses were \$116.1 million compared to \$123.5 million in the third quarter of 2013, as a result of strong expense management. Adjusted SG&A was \$115.0 million compared to adjusted SG&A of \$123.2 million last year, \$8.2 million lower than a year ago, and leveraged 140 basis points to 23.6% of sales.

Operating income was \$55.8 million, compared to \$61.6 million in the third quarter of 2013. Adjusted operating income in the third quarter of 2014 was \$60.1 million compared to adjusted operating income of \$63.2 million last year, and de-leveraged 50 basis points to 12.3% of sales.

During the third quarter, the Company recorded charges of \$4.3 million for unusual items, which primarily consisted of asset impairment charges as a result of the Company's fleet optimization initiative and severance associated with corporate restructuring.

Adjusted net income, adjusted gross profit, adjusted SG&A, and adjusted operating income are non-GAAP measures, and are not intended to replace GAAP financial information. The Company believes the excluded items are not indicative of the performance of its core business and that by providing this supplemental disclosure to investors it will facilitate comparisons of its past and present performance. A reconciliation to GAAP financial information is provided at the end of this release.

Store Openings and Closures

The Company opened 10 stores and closed 6 during the third quarter of 2014. The Company ended the quarter with 1,117 stores and square footage of 5.223 million, a decrease of 1.6% compared to the prior year. The Company's international franchise partners opened 13 stores in the third quarter, and the Company ended the quarter with 67 international franchise stores open.

Fiscal 2014 Year-to-Date

Net sales declined 1.2% to \$1,282.1 million, compared to \$1,298.3 million in the thirty-nine weeks of the prior year. Comparable retail sales declined 0.8%. Year to date sales include the negative impact of approximately \$10.2 million from currency exchange rate fluctuations.

Net income for the year to date 2014 period was \$39.9 million, or \$1.81 per diluted share, compared to net income of \$37.4 million, or \$1.63 per diluted share in the prior year period. Adjusted net income was \$46.7 million, or \$2.12 per diluted share, compared to \$52.6 million, or \$2.30 per diluted share in the prior year period.

Gross profit decreased 6.9% to \$457.5 million. Adjusted gross profit was \$457.8 million and de-leveraged 220 basis points compared to adjusted gross profit of \$492.3 million for the same period in fiscal 2013.

Selling, general and administrative expenses decreased 5.4% to \$347.0 million. Adjusted SG&A decreased 6.0% to \$342.5 million and leveraged 140 basis points compared to the prior year period.

Operating income was \$59.4 million, compared to operating income of \$54.4 million in 2013. Adjusted operating income was \$70.3 million, compared to \$79.1 million the previous year and de-leveraged 60 basis points to 5.5% of sales.

Capital Return Program

During the third quarter of 2014, the Company repurchased 355,700 shares for approximately \$17.7 million. At the end of the third quarter, \$56.0 million of the \$100 million share repurchase program authorized in March 2014 remained available for future share repurchases.

Additionally, the Company's Board of Directors approved a quarterly dividend of \$0.1325 per share, payable on January 16, 2015, to shareholders of record at the close of business on December 26, 2014.

Outlook

The Company expects full-year 2014 adjusted net income per diluted share will be in the range of \$2.95 to \$3.05, consistent with previous guidance. This guidance assumes comparable retail sales for the year will be relatively flat. The Company estimates a \$0.09 negative impact from foreign exchange in 2014.

The Company is providing initial guidance for the fourth quarter of fiscal 2014, and expects an adjusted net income per diluted share between \$0.83 and \$0.93, assuming positive low single digit comparable retail sales. This compares to an adjusted net income per diluted share of \$0.96 in the fourth quarter of 2013. The Company estimates a \$0.02 negative impact from foreign exchange in the fourth quarter of 2014.

Conference Call Information

The Children's Place will host a conference call to discuss its third quarter 2014 results today at 8:00 a.m. Eastern Time. The call will be broadcast live at <http://investor.childrensplace.com>. An audio archive will be available on the Company's website approximately one hour after the conclusion of the call.

About The Children's Place, Inc.

The Children's Place is the largest pure-play children's specialty apparel retailer in North America. The Company designs, contracts to manufacture, sells and licenses to sell fashionable, high-quality merchandise at value prices, primarily under the proprietary "The Children's Place," "Place" and "Baby Place" brand names. As of November 1, 2014, the Company operated 1,117 stores in the United States, Canada and Puerto Rico, an online store at www.childrensplace.com, and had 67 international stores open and operated by its franchise partners.

Forward Looking Statements

This press release (and the above referenced call) may contain certain forward-looking statements regarding future circumstances, including statements relating to the Company's strategic initiatives and adjusted net income per diluted share. 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 and performance to differ materially. Some of these risks and uncertainties are described in the Company's filings with the Securities and Exchange Commission, including in the "Risk Factors" section of its annual report on Form 10-K for the fiscal year ended February 1, 2014. Included among the risks and uncertainties that could cause actual results and performance to differ materially are the risk that the Company will be unsuccessful in gauging fashion trends and changing consumer preferences, the risks resulting from the highly competitive nature of the Company's business and its dependence on consumer spending patterns, which may be affected by the weakness in the economy that continues to affect the Company's target customer or by other factors such as an increase in the cost of food, the risk that the Company's strategic initiatives to increase sales and margin are delayed or do not result in anticipated improvements, the risk that the cost of raw materials or energy prices will increase beyond current expectations or that the Company is unable to offset cost increases through value engineering or price increases, and the uncertainty of weather patterns. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they were made. The Company undertakes 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 (or on the above referenced call) does not constitute an admission by the Company or any other person that the events or circumstances described in such statement are material.

Contact: Robert Vill, Group Vice President, Finance, (201) 453-6693

(Tables Follow)

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

	Third Quarter Ended		Year-to-Date Ended	
	November 1, 2014	November 2, 2013	November 1, 2014	November 2, 2013
Net sales	\$ 487,304	\$ 492,680	\$ 1,282,081	\$ 1,298,292
Cost of sales	297,193	290,919	824,591	807,081
Gross profit	190,111	201,761	457,490	491,211
Selling, general and administrative expenses	116,120	123,521	346,951	366,937
Asset impairment charges	3,306	-	6,351	21,766
Other costs (income)	(286)	200	(153)	(762)
Depreciation and amortization	15,168	16,473	44,952	48,890
Operating income	55,803	61,567	59,389	54,380
Interest income (expense), net	(82)	82	(123)	142
Income before taxes	55,721	61,649	59,266	54,522
Provision for income taxes	18,779	19,910	19,415	17,147
Net income	<u>\$ 36,942</u>	<u>\$ 41,739</u>	<u>\$ 39,851</u>	<u>\$ 37,375</u>
<u>Earnings per common share</u>				
Basic	\$ 1.71	\$ 1.87	\$ 1.82	\$ 1.65
Diluted	\$ 1.70	\$ 1.84	\$ 1.81	\$ 1.63
<u>Weighted average common shares outstanding</u>				
Basic	21,541	22,337	21,843	22,632
Diluted	21,756	22,628	22,062	22,896

THE CHILDREN'S PLACE, INC.
RECONCILIATION OF NON-GAAP FINANCIAL INFORMATION TO GAAP
(In thousands, except per share amounts)
(Unaudited)

	<u>Third Quarter Ended</u>		<u>Year-to-Date Ended</u>	
	<u>November 1, 2014</u>	<u>November 2, 2013</u>	<u>November 1, 2014</u>	<u>November 2, 2013</u>
Net income	\$ 36,942	\$ 41,739	\$ 39,851	\$ 37,375
<i>Non-GAAP adjustments:</i>				
Store disposition	3,469	1,221	6,612	13,874
Restructuring costs	1,110	170	4,481	1,237
DC exit costs (income)	(286)	200	(153)	(762)
IT impairment and costs	-	-	-	10,323
Aggregate impact of non-GAAP adjustments	4,293	1,591	10,940	24,672
Income tax effect (1)	(1,688)	(596)	(4,112)	(9,448)
Net impact of non-GAAP adjustments	2,605	995	6,828	15,224
Adjusted net income	<u>\$ 39,547</u>	<u>\$ 42,734</u>	<u>\$ 46,679</u>	<u>\$ 52,599</u>
GAAP net income per common share	\$ 1.70	\$ 1.84	\$ 1.81	\$ 1.63
Adjusted net income per common share	\$ 1.82	\$ 1.89	\$ 2.12	\$ 2.30

(1) The tax effects of the non-GAAP items are calculated based on the statutory rate of the jurisdiction in which the discrete item resides.

Operating income	\$ 55,803	\$ 61,567	\$ 59,389	\$ 54,380
<i>Non-GAAP adjustments:</i>				
Store disposition	3,469	1,221	6,612	13,874
Restructuring costs	1,110	170	4,481	1,237
DC exit costs (income)	(286)	200	(153)	(762)
IT impairment and costs	-	-	-	10,323
Aggregate impact of non-GAAP adjustments	4,293	1,591	10,940	24,672
Adjusted operating income	<u>\$ 60,096</u>	<u>\$ 63,158</u>	<u>\$ 70,329</u>	<u>\$ 79,052</u>

THE CHILDREN'S PLACE, INC.
RECONCILIATION OF NON-GAAP FINANCIAL INFORMATION TO GAAP
(In thousands, except per share amounts)
(Unaudited)

	<u>Third Quarter Ended</u>		<u>Year-to-Date Ended</u>	
	<u>November 1, 2014</u>	<u>November 2, 2013</u>	<u>November 1, 2014</u>	<u>November 2, 2013</u>
Gross profit	\$ 190,111	\$ 201,761	\$ 457,490	\$ 491,211
<i>Non-GAAP adjustments:</i>				
Store disposition	163	1,104	261	1,104
Aggregate impact of non-GAAP adjustments	163	1,104	261	1,104
Adjusted gross profit	<u>\$ 190,274</u>	<u>\$ 202,865</u>	<u>\$ 457,751</u>	<u>\$ 492,315</u>
Selling, general and administrative expenses	\$ 116,120	\$ 123,521	\$ 346,951	\$ 366,937
<i>Non-GAAP adjustments:</i>				
Store disposition	-	(117)	-	(117)
Restructuring costs	(1,110)	(178)	(4,481)	(1,190)
IT costs	-	-	-	(1,210)
Aggregate impact of non-GAAP adjustments	(1,110)	(295)	(4,481)	(2,517)
Adjusted selling, general and administrative expenses	<u>\$ 115,010</u>	<u>\$ 123,226</u>	<u>\$ 342,470</u>	<u>\$ 364,420</u>

THE CHILDREN'S PLACE, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)
(Unaudited)

	November 1, 2014	February 1, 2014*	November 2, 2013
Assets:			
Cash and cash equivalents	\$ 170,787	\$ 173,997	\$ 141,746
Short-term investments	39,000	62,500	52,500
Accounts receivable	28,126	25,960	26,267
Inventories	342,455	322,422	337,172
Other current assets	49,423	44,441	48,498
Total current assets	<u>629,791</u>	<u>629,320</u>	<u>606,183</u>
Property and equipment, net	318,871	312,149	318,021
Other assets, net	46,759	49,161	50,513
Total assets	<u>\$ 995,421</u>	<u>\$ 990,630</u>	<u>\$ 974,717</u>
Liabilities and Stockholders' Equity:			
Revolving loan	\$ 19,100	\$ -	\$ -
Accounts payable	150,426	150,652	117,554
Accrued expenses and other current liabilities	127,609	120,697	134,334
Total current liabilities	<u>297,135</u>	<u>271,349</u>	<u>251,888</u>
Other liabilities	97,620	102,503	107,294
Total liabilities	<u>394,755</u>	<u>373,852</u>	<u>359,182</u>
Stockholders' equity	<u>600,666</u>	<u>616,778</u>	<u>615,535</u>
Total liabilities and stockholders' equity	<u>\$ 995,421</u>	<u>\$ 990,630</u>	<u>\$ 974,717</u>

* Derived from the audited consolidated financial statements included in the Company's Annual Report on Form 10-K for the fiscal year ended February 1, 2014.

THE CHILDREN'S PLACE, INC.
CONDENSED CONSOLIDATED CASH FLOWS
(In thousands)
(Unaudited)

	39 Weeks Ended	
	November 1, 2014	November 2, 2013
Net income	\$ 39,851	\$ 37,375
Non-cash adjustments	49,541	71,655
Working capital	(20,836)	(9,853)
Net cash provided by operating activities	68,556	99,177
Net cash used in investing activities	(21,120)	(94,653)
Net cash used in financing activities	(49,532)	(53,358)
Effect of exchange rate changes on cash	(1,114)	(3,548)
Net decrease in cash and cash equivalents	(3,210)	(52,382)
Cash and cash equivalents, beginning of period	173,997	194,128
Cash and cash equivalents, end of period	<u>\$ 170,787</u>	<u>\$ 141,746</u>

THE CHILDREN'S
PLACE

FOR IMMEDIATE RELEASE**THE CHILDREN'S PLACE APPOINTS ANURUP PRUTHI AS
SENIOR VICE PRESIDENT AND CHIEF FINANCIAL OFFICER**

Secaucus, New Jersey – November 20, 2014 – The Children's Place, Inc. (Nasdaq: PLCE), the largest pure-play children's specialty apparel retailer in North America, today announced the appointment of Anurup Pruthi as Senior Vice President and Chief Financial Officer, effective December 1, 2014. He will report to Michael Scarpa, Chief Operating Officer.

"I have worked with Anurup for many years. He brings a wealth of relevant industry expertise and I am very pleased to welcome him to The Children's Place", commented Michael Scarpa, Chief Operating Officer. "Anurup's extensive financial and operational background will add significant value to the execution of our strategic initiatives."

Jane Elfers, President and Chief Executive Officer, added; "Mike Scarpa has spent the past two years building a strong financial team and Anurup's appointment as Chief Financial Officer represents an important next step in our transformation. Anurup's arrival will allow Mike to focus on further accelerating our business transformation initiatives, including international and wholesale opportunities, our seamless retail initiative, fleet rationalization opportunities and improved supply chain performance."

Mr. Pruthi, 46, brings over 23 years of financial expertise to The Children's Place. He joins us from Reliance Industries, Ltd in Mumbai, India, where he served as Chief Financial Officer for their \$2.5 billion retail business. Prior to Reliance Industries, Mr. Pruthi served as Chief Executive Officer of the Future Group business consulting and services company; Chief Financial Officer, Global Merchandising and Supply Chain at Burberry PLC; Chief Operating Officer and Chief Financial Officer for Mexx Europe Holding, a subsidiary of Liz Claiborne, Inc.; and Group Finance Director for Liz Claiborne, Inc. He holds a Master's Degree in Finance and Bachelor of Science in Finance from Bentley College.

About The Children's Place, Inc.

The Children's Place is the largest pure-play children's specialty apparel retailer in North America. The Company designs, contracts to manufacture, sells and licenses to sell fashionable, high-quality merchandise at value prices, primarily under the proprietary "The Children's Place," "Place" and "Baby Place" brand names. As of November 1, 2014, the Company operated 1,117 stores in the United States, Canada and Puerto Rico, an online store at www.childrensplace.com, and had 67 international stores open and operated by its franchise partners.

Forward Looking Statements

This press release may contain certain forward-looking statements regarding future circumstances, including statements relating to the Company's strategic initiatives and adjusted net income per diluted share. 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 and performance to differ materially. Some of these risks and uncertainties are described in the Company's filings with the Securities and Exchange Commission, including in the "Risk Factors" section of its annual report on Form 10-K for the fiscal year ended February 1, 2014. Included among the risks and uncertainties that could cause actual results and performance to differ materially are the risk that the Company will be unsuccessful in gauging fashion trends and changing consumer preferences, the risks resulting from the highly competitive nature of the Company's business and its dependence on consumer spending patterns, which may be affected by the weakness in the economy that continues to affect the Company's target customer or by other factors such as an increase in the cost of food, the risk that the Company's strategic initiatives to increase sales and margin are delayed or do not result in anticipated improvements, the risk that the cost of raw materials or energy prices will increase beyond current expectations or that the Company is unable to offset cost increases through value engineering or price increases, and the uncertainty of weather patterns. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they were made. The Company undertakes 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 Company or any other person that the events or circumstances described in such statement are material.

Contact: Robert Vill, Group Vice President, Finance, (201) 453-6693

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THE CHILDREN'S
PLACE**FOR IMMEDIATE RELEASE****THE CHILDREN'S PLACE ANNOUNCES CONTINUATION OF
CAPITAL RETURN PROGRAM****Board of Directors Declares Quarterly Dividend**

Secaucus, New Jersey – November 20, 2014 – The Children's Place, Inc. (Nasdaq: PLCE), the largest pure-play children's specialty apparel retailer in North America, today announced that its Board of Directors has declared a quarterly dividend.

Jane Elfers, President and Chief Executive Officer, commented, "The continuation of the quarterly dividend is a further reflection of our confidence in our ability to execute on our growth strategies and our continuing commitment to return excess capital to shareholders. The Children's Place has a profitable business model which generates strong cash flow. Over the past five years, we have returned nearly \$474 million to shareholders through dividends and share repurchases" concluded Ms. Elfers.

The Board declared a quarterly cash dividend of \$0.1325 per share to be paid January 16, 2015 to shareholders of record at the close of business on December 26, 2014. Future declarations of quarterly dividends and the establishment of future record and payment dates are subject to approval by the Company's Board of Directors based on a number of factors, including business and market conditions, the Company's future financial performance and other investment priorities.

About The Children's Place, Inc.

The Children's Place is the largest pure-play children's specialty apparel retailer in North America. The Company designs, contracts to manufacture, sells and licenses to sell fashionable, high-quality merchandise at value prices, primarily under the proprietary "The Children's Place," "Place" and "Baby Place" brand names. As of November 1, 2014, the Company operated 1,117 stores in the United States, Canada and Puerto Rico, an online store at www.childrensplace.com, and had 67 international stores open and operated by its franchise partners.

Forward Looking Statements

This press release may contain certain forward-looking statements regarding future circumstances, including statements relating to the Company's strategic initiatives and adjusted net income per diluted share. 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 and performance to differ materially. Some of these risks and uncertainties are described in the Company's filings with the Securities and Exchange Commission, including in the "Risk Factors" section of its annual report on Form 10-K for the fiscal year ended February 1, 2014. Included among the risks and uncertainties that could cause actual results and performance to differ materially are the risk that the Company will be unsuccessful in gauging fashion trends and changing consumer preferences, the risks resulting from the highly competitive nature of the Company's business and its dependence on consumer spending patterns, which may be affected by the weakness in the economy that continues to affect the Company's target customer or by other factors such as increases in the cost of food, the risk that the Company's strategic initiatives to increase sales and margin are delayed or do not result in anticipated improvements, the risk that the cost of raw materials or energy prices will increase beyond current expectations or that the Company is unable to offset cost increases through value engineering or price increases, and the uncertainty of weather patterns. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they were made. The Company undertakes 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 Company or any other person that the events or circumstances described in such statement are material.

Contact: Robert J. Vill, Group Vice President, Finance, (201) 453-6693

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