

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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 APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>DABAH EZRA</u>  (Last) (First) (Middle) <u>915 SECAUCUS ROAD</u>  (Street) <u>SECAUCUS NJ 07094</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CHILDRENS PLACE RETAIL STORES INC [ PLCE ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <p style="text-align: center;"><b>Chairman and CEO</b></p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/06/2006</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, Par Value \$.10	12/06/2006		J <sup>(1)</sup>	V	6,000	D	\$0	3,021,960 <sup>(2)</sup>	I	By Trusts/Custodial Accounts
Common Stock, Par Value \$.10	08/09/2006		G	V	25,000	D	\$0	1,841,850 <sup>(3)</sup>	D	
Common Stock, Par Value \$.10	09/25/2006		G	V	3,600	D	\$0	1,838,250 <sup>(3)</sup>	D	
Common Stock, Par Value \$.10	10/05/2006		G	V	1,000	D	\$0	1,837,250 <sup>(3)</sup>	D	
Common Stock, Par Value \$.10	11/15/2006		G	V	5,000	D	\$0	1,832,250 <sup>(3)</sup>	D	
Common Stock, Par Value \$.10								37,600	I	Spouse

**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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		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					

**Explanation of Responses:**

- Pursuant to the governing documents of the trust that owns these shares, 6,000 shares were automatically distributed to the beneficiary of the trust.
- Includes (i) 2,863,880 shares held by trusts for the benefit of Mr. Dabah's children of which Mr. Dabah's wife, Renee Dabah, shares voting control along with her mother, Raine Silverstein; (ii) 8,880 shares held by custodial accounts for the benefit of two of Mr. Dabah's children of which Mr. Dabah shares voting control along with his wife, Renee Dabah; (iii) 146,000 shares held by trusts for the benefit of Mr. Dabah's relatives of which Mr. Dabah shares voting control along with his mother in-law, Raine Silverstein; (iv) 2,400 shares held by trusts for the benefit of three of Mr. Dabah's children of which Mr. Dabah's wife, Renee Dabah, shares voting control along with her daughter, Eva Yagoda; and (v) 800 shares held by a trust for the benefit of Mr. Dabah's grandchild of which Mr. Dabah's wife, Renee Dabah, shares voting control along with her daughter, Joia Dabah.
- Does not include any shares underlying options, whether vested or unvested.

**Remarks:**

Ezra Dabah (By Steven Balasiano as Attorney-in-fact) 12/08/2006

\*\* 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.