

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	
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1. Name and Address of Reporting Person* SILVERSTEIN STANLEY			2. Issuer Name and Ticker or Trading Symbol CHILDRENS PLACE RETAIL STORES INC [PLCE]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/28/2005			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		
915 SECAUCUS ROAD			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	SECAUCUS	NJ	07094					
(City)	(State)	(Zip)						

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	03/28/2005		X		5,000	A	\$20.55	3,904,880	D	
Common Stock, Par Value \$.10	03/28/2005		S		5,000	D	\$45.6	3,899,880	D	
Common Stock, Par Value \$.10	03/28/2005		X		2,000	A	\$20.55	3,899,880	D	
Common Stock, Par Value \$.10	03/28/2005		S		2,000	D	\$45.62	3,897,880	D	
Common Stock, Par Value \$.10	03/28/2005		S		15,000	D	\$46.4	3,882,880	D	
Common Stock, Par Value \$.10	03/28/2005		S		20,000	D	\$47	3,862,880 ⁽¹⁾	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						Title
Stock Options (right to buy)	\$20.55	03/28/2005		X			5,000	02/01/2005	01/31/2014	Common Stock	5,000	(2)	22,000	D	
Stock Options (right to buy)	\$20.55	03/28/2005		X			2,000	02/01/2005	01/31/2014	Common Stock	2,000	(2)	20,000 ⁽³⁾	D	

Explanation of Responses:

- Includes (i) 3,374,880 shares held by trusts or custodial accounts for the benefit of Mr. Silverstein's children and grandchildren of which Mr. Silverstein's wife is a trustee and as to which Mr. Silverstein's wife has voting control, and as to which Mr. Silverstein disclaims beneficial ownership; (ii) 481,000 shares held in Mr. Silverstein's own name; (iii) 7,000 shares held in Mr. Silverstein's profit sharing account. Does not include 2,164,450 shares directly owned by Ezra Dabah, Mr. Silverstein's son-in-law, or Mr. Dabah's wife.
- Exercise of stock option (right to buy).
- Consists of 0 stock options currently exercisable and 20,000 stock options exercisable over the next three years.

Remarks:

Stanley Silverstein 03/30/2005
** 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.