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):
April 8, 2008

THE CHILDREN'S PLACE RETAIL STORES, INC.
(Exact Name of Registrants as Specified in Their Charters)

Delaware
(State or Other Jurisdiction of Incorporation)

0-23071	31-1241495
(Commission File Number)	(IRS Employer Identification No.)
915 Secaucus Road, Secaucus, New Jersey	07094
(Address of Principal Executive Offices)	(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):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

(e)

As previously reported, Ezra Dabah, a member of the board of directors (the "Board") of The Children's Place Retail Stores, Inc. (the "Company"), resigned as the Company's CEO on September 24, 2007. In connection with his resignation the Company and Mr. Dabah executed a letter agreement (the "Letter Agreement") on April 8, 2008 whereby the terms of Mr. Dabah's severance arrangements were finalized.

In May 2006, the Company entered into an amended and restated employment agreement providing for Mr. Dabah to serve as our CEO until May 12, 2009 (the "Employment Agreement"). At the time of Mr. Dabah's resignation, the Board determined that Mr. Dabah's resignation would be treated for purposes of the Employment Agreement as a termination of his employment by the Company without cause.

The terms of the Letter Agreement are consistent with this determination and provides that: **(1)** Mr. Dabah shall continue to receive coverage under the Company's self-insured medical, dental and hospitalization plans for a period up to the period permitted under COBRA, and deliver to Mr. Dabah a commercially available medical, dental and prescription benefits policy to continue coverage of reasonably equivalent benefits (as provided by the Company to other senior executives) at a reasonably equivalent cost to the Company for the remaining portion of the 36-month period commencing on November 24, 2007 (the "Coverage Period"), **(2)** Mr. Dabah shall receive on (i) June 2, 2008, $6,296 to cover the cost of replacing the group life insurance policy coverage in face amount of $750,000 during 2008, and (ii) January 5, 2009, $12,592 to cover the cost of replacing the group life insurance policy coverage in the face amount of $750,000 during the remainder of the Coverage Period, **(3)** the Company shall reimburse Mr. Dabah on June 2, 2008 (or such later date during 2008 that the Company receives documentation confirming payment by Mr. Dabah) for any documented premium payment due and paid by Mr. Dabah after November 23, 2007 and prior to June 2, 2008, and continue to pay the remaining premiums during the Coverage Period (of $20,000 per year) on the existing individual insurance policy on Mr. Dabah's life, **(4)** the Company shall pay, on (i) June 2, 2008 a lump sum payment of $66,667, to cover the costs of a car service during 2008, and (ii) January 5, 2009 a lump sum payment of $133,333 to cover the cost of a car service during the remainder of the Coverage Period, **(5)** the Company shall pay, on (i) June 2, 2008 a lump sum of $3,337, reflecting the value of Company matching contributions under the 401(k) plan, that Mr. Dabah would have received during 2008, and (ii) January 5, 2009 a lump sum of $6,675, reflecting the value of Company matching contributions under the 401(k), and **(6)** provided that Mr. Dabah has not rescinded the Letter Agreement on or before April 15, 2008, the Company will pay Mr. Dabah, on April 15, 2008 a lump sum payment equal to $3,000,000 plus interest from November 23, 2007 until the date of payment (less applicable withholdings). All of the above compensation was expensed by the Company in fiscal 2007.

In addition, Mr. Dabah's outstanding options will remain exercisable until the earlier of their expiration dates or 90 days following his termination of service as a member of the Board.

Pursuant to the terms of the Letter Agreement, Mr. Dabah agreed to release the Company from any and all claims pertaining to benefits under the Employment Agreement and all applicable employment laws identified in annex 1 of the Letter Agreement. In addition, under the Employment Agreement Mr. Dabah agreed that for a period of five years following the termination of his employment he would not participate in or promote, directly or indirectly, any businesses directly competing with the Company's business or solicit our directors or employees to provide services to any other company or interfere with any person doing business with the Company or disparage the Company or furnish confidential information of the Company to any other person (except as required by law).

A copy of the Letter Agreement is attached hereto as Exhibit 10.1 and is incorporated by reference herein.

Item 7.01 Regulation FD Disclosure

On April 10, 2008, the Company issued a press release regarding the Company's sales results for the fiscal month ended April 5, 2008.

A copy of this press release is included as Exhibit 99.1 hereto.

Item 8.01 Other Events

On April 10, 2008, the Company issued a press release announcing Jill Kronenberg, Senior Vice President, General Merchandise Manager for The Children's Place brand since October 2006, has resigned from the Company to spend more time with her family. Dina Sweeney and Celeste Risimini-Johnson, have been promoted to Group Vice President and Vice President, respectively, and will divide the responsibilities of Ms. Kronenberg.

A copy of this press release is included as Exhibit 99.2 hereto.

Item 9.01 Financial Statement and Exhibits.

(d) Exhibits.

Exhibit 10.1 Letter Agreement, dated April 8, 2008, between the Company and Ezra Dabah.

Exhibit 99.1 Press release, dated April 10, 2008, issued by the Company regarding March Sales.

Exhibit 99.2 Press release, dated April 10, 2008, issued by the Company regarding Merchandise Management Change.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 10, 2008

THE CHILDREN’S PLACE RETAIL STORES, INC.

By: /s/ Patrica Gray

Name: Patricia Gray

Title: Senior Vice President, General Counsel and Secretary

April 8, 2008

VIA FEDERAL EXPRESS
& ELECTRONIC DELIVERY (dennis.block@cwt.com, william.mills@cwt.com)

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Dear Dennis:

This letter agreement sets forth the terms of the severance benefits payable under Ezra's May 12, 2006 employment agreement with The Children's Place Retail Stores, Inc. (the "Company"). The terms set forth in this letter agreement are the same as presented in my letter to you dated December 28, 2007 with additional changes you requested in our conversation on April 8, 2008.

After you have had a chance to review this letter agreement with Ezra, kindly have Ezra execute this letter agreement in the appropriate space provided below for his signature to evidence his agreement with its terms (along with his election). Once I have received the fully executed copy of the letter agreement, I will process the payment of those benefits payable as a lump sum described below under "Section 6.01(a) Lump Sum Payment."

The benefits pertaining to Ezra's separation, and terms under which the Company is prepared to pay these benefits, are described below.

Section 5.01 Notice.

The Company continued salary payments and benefits through November 23, 2007, the 60th day following September 24, 2007, the day of Ezra's separation from the Company's employ. We understand Ezra has raised an issue regarding the nature of his separation. Under his position, it is not clear that these salary continuation payments (which totaled $173,077) were in fact required to be made. However, the Company elected to make salary continuation payments for the 60 day period to address the notice provision set forth in section 5.01 of the employment agreement, under an interpretation most favorable to Ezra.

Section 6.01(a) Lump Sum Payment.

As noted in my letter to you dated December 18, 2007, I understand Ezra has been advised that regulations issued under Section 409A of the Internal revenue Code of 1986, as amended ("Section 409A") provide the basis for a claim that the lump sum payable under Section 5.01 may be paid prior to June 2, 2008 without adverse tax consequences under Section 409A. As agreed, should Ezra wish to receive this amount within the 6 month period following his separation (which we now believe may be anytime prior to June 2, 2008), the Company will require an indemnification to cover the potential tax penalty exposure for failure to properly report under Section 409A, in the form set forth in this letter agreement. In any event, the amount of the payment would be equal to $3 million, plus interest at the applicable federal short-term rate calculated from November 23, 2007 until the date of payment (less applicable withholdings).

Section 6.01(b) and 4.02 Benefits.

Bonus, Option Vesting. No bonus was payable with respect to the 2007 fiscal year, and none of Ezra's outstanding options were unvested, so the only benefits payable under this section are with respect to benefits generally provided to senior executives as described in Section 4.02.

Medical, Dental Insurance. To address the provision of benefits for the 36-month period commencing November 24, 2007 (the "Coverage Period"), the Company has continued to provide benefits to Ezra under its self-insured medical, dental and prescription plans. I have been advised Ezra completed his COBRA election forms and is being provided the coverage described in this paragraph to him. The Company will continue to provide such benefits for any period up to the eighteen-month period permitted under COBRA and, following such period, will purchase from an unaffiliated insurer commercially available insurance coverage to provide to Ezra such medical, dental and prescription plan benefits as are reasonably equivalent to those medical, dental and prescription plan benefits provided by the Company to the Company's other senior executives (other than those benefits provided under or pursuant to separately negotiated individual employment agreements or arrangements) at a reasonable equivalent cost for the remaining period of the Coverage Period. The Company reserves the option to purchase such commercially available coverage for such benefits at any time during the Coverage Period in full satisfaction of this provision. Under Section 6.03, any medical, dental or prescription benefits provided to Ezra by an unaffiliated person during the Coverage Period shall be primary to the benefits provided by the Company. I have been advised that payment of these benefits is clearly exempt from the applicability of Section 409A.

Life Insurance Policy to Replace Ezra's current Group Insurance. The cost to replace Ezra's current group life insurance policy in face amount of $750,000 is $18,888, which the Company will pay to Ezra on June 2, 2008, or per your request is reflected in Option 2 attached hereto, since the payment would not be exempt from the applicability of Section 409A.

Individual Life Insurance. During the Coverage Period, the Company will continue to pay $20,000 in annual premiums on the existing individual insurance policy on Ezra's life, provided that Ezra will pay any premium payment due after November 23, 2007 and prior to June 2, 2008 directly to the insurance carrier, and the Company shall reimburse
Ezra for such premium payment upon the later of a) the Company's receipt of documentation confirming the payment, and b) June 2, 2008, or as otherwise requested by you as reflected in Option 2 attached hereto.

Services of a Personal Driver. The Company will also pay Ezra the sum of $200,000, which has been determined to be the reasonable costs of a car service to be available to Ezra for 8 hours a day during the Coverage Period, on June 2, 2008, or as otherwise requested by you as reflected in Option 2 attached hereto.

Other Benefits. The only retirement plan provided by the Company is the 401(k) Savings Plan. Ezra has already exceeded the covered compensation limit for 2007 and will not be eligible to participate in the future since he is not an active employee. However, we have agreed that the value of this benefit to Ezra is $10,012, which the Company will pay on June 2, 2008, or as otherwise requested by you as reflected in Option 2 attached hereto. Ezra is ineligible to participate in the Company's stock purchase plan due to his level of ownership in the Company. Finally, the Company's short-term disability plans provide benefits in the form of salary continuation and the Company's long term disability plan is designed to replace a portion of lost income due to disability. Since Ezra's severance benefit already compensates him for his salary during the Coverage Period, there is no income to replace. In addition, the Company has been unable to locate an insurer that will provide this coverage to an unemployed individual.

<u>Stock Options</u>.

The 1997 Stock Option Plan pursuant to which Ezra's options were granted provides that his options "shall terminate immediately upon the termination for any reason of the holder's employment or services," with the holder having 90 days following such termination in which to exercise his options. While the language could be construed otherwise, the Company, through its Compensation Committee on the advice of counsel, has taken the position that the options will remain exercisable until the earlier of their expiration dates and 90 days following his termination of service as a board member, in accordance with applicable Company policies. The terms of the January 27, 2006 Transfer Restriction Agreement between Ezra and the Company remain in effect.

In summary, to address all of Ezra's benefits remaining payable by the Company, in addition to the $173,077 it has already paid to Ezra, the Company proposes two options by which Ezra's benefits will be delivered. Please have Ezra execute his name following the option he selects, in the signature block provided for this purpose. By executing his name under either option, Ezra agrees he is voluntarily and knowingly releasing the Company (including its affiliated companies), and the officers, directors and agents thereof (collectively, the "Releasees") from any and all claims pertaining to benefits under the May 12, 2006 employment agreement between him and all applicable employment laws identified in Annex 1, and the Company's reporting of such benefits to applicable taxing authorities. Ezra has the right to consider this release for 21 days and, for seven (7) calendar days following his execution of this letter agreement, to revoke it. To be effective, his revocation must be in writing and delivered by hand or overnight mail and received by the Company within the seven day period. This letter agreement will not be effective or enforceable until the seven day revocation period has expired. This release does not waive rights or claims that may arise when this release is executed. In addition, in the case of the second option, Ezra agrees to indemnify the Releasees for, and hold the Releasees harmless from and against, any and all claims, liabilities and exposures arising out of any determination that the payment to Ezra of benefits prior to June 2, 2008 does not comply with Section 409A (it being understood and agreed that each of Ezra and the Company will be responsible for the fees and expenses of its own counsel).

Option 1 and Option 2 follow on page 5 and 6 respectively.

Any deliveries to Ezra will be made by (a) certified mail, return receipt requested, (b) recognized overnight courier or (c) personal delivery service, in each case addressed to Ezra Dabah at 35 Pheasant Road, Great Neck, New York 11024 and will be deemed delivered, in the case of (a), on the fifth business day following the date postmarked, in the case of (b), the next business day, and, in the case of (c), the date of delivery to the delivery service as documented by the Company's records.

Please let me know immediately in writing if Ezra would prefer deliveries to be made to an alternate address.

Please feel free to call me with any questions or comments.

Very truly yours,

The Children's Place Retail Stores, Inc.

By /s/ Patricia A. Gray

Patricia A. Gray
Senior Vice President, General Counsel and Secretary
Direct: (201) 453-7472
Facsimile: (201) 453-7560

Option 1: The Company will make the following payments and deliveries to Ezra Dabah, in full satisfaction of its obligations under Ezra's employment agreement:

(a) continued coverage under the Company's self-insured medical, dental and hospitalization plans for a period up to the period permitted under COBRA, and delivery to Mr. Dabah of a commercially available medical, dental and prescription benefits policy to continue coverage of reasonably equivalent benefits (as provided by the Company to other senior executives) at a reasonably equivalent cost to the Company for the remaining portion of the Coverage Period, (b) deliver, on June 2, 2008, the amount of $18,888 to cover the cost of replacing the group life insurance policy coverage in face amount of $750,000 with a term of 3 years of coverage,
c) reimburse Mr. Dabah on June 2, 2008 (or such later date as the Company receives documentation confirming payment by Mr. Dabah) for any documented premium payment due and paid by Mr. Dabah after November 23, 2007 and prior to June 2, 2008, and continue to pay the remaining premiums during the Coverage Period (of $20,000 per year) on the existing individual insurance policy on Mr. Dabah's life,
(d) deliver, on June 2, 2008 a lump sum payment of $200,000, to cover the costs of the car service during the Coverage Period,
(e) deliver, on June 2, 2008 a lump sum of $10,012, reflecting the value of Company matching contributions under the 401(k) plan, and
(f) deliver, on June 2, 2008, a lump sum payment equal to $3,000,000 plus interest calculated at the applicable federal short-term rate from November 23, 2007 until the date of payment (less applicable withholdings).

Accepted and Agreed, in accordance with the terms set forth in this letter agreement:

Dated:

Ezra Dabah

Option 2: The Company will make the following payments and deliveries to Ezra Dabah, in full satisfaction of its obligations under Ezra's employment agreement:

(a) continued coverage under the Company's self-insured medical, dental and hospitalization plans for a period up to the period permitted under COBRA, and delivery to Mr. Dabah of a commercially available medical, dental and prescription benefits policy to continue coverage of reasonably equivalent benefits (as provided by the Company to other senior executives) at a reasonably equivalent cost to the Company for the remaining portion of the Coverage Period, (b) deliver, on (i) June 2, 2008, the amount of $6,296 to cover the cost of replacing the group life insurance policy coverage in face amount of $750,000 during 2008, and (ii) January 5, 2009, the amount of $12,592 to cover the cost of replacing the group life insurance policy coverage in the face amount of $750,000 during the remainder of the Coverage Period,

(c) reimburse Mr. Dabah on June 2, 2008 (or such later date during 2008 that the Company receives documentation confirming payment by Mr. Dabah) for any documented premium payment due and paid by Mr. Dabah after November 23, 2007 and prior to June 2, 2008, and continue to pay the remaining premiums during the Coverage Period (of $20,000 per year) on the existing individual insurance policy on Mr. Dabah's life,

(d) deliver, on (i) June 2, 2008 a lump sum payment of $66,667, to cover the costs of the car service during 2008, and (ii) January 5, 2009 a lump sum payment of $133,333 to cover the cost of the car service during the remainder of the Coverage Period,

(e) deliver, on (i) June 2, 2008 a lump sum of $3,337, reflecting the value of Company matching contributions under the 401(k) plan, that you would have received during 2008, and (ii) January 5, 2009 a lump sum of $6,675, reflecting the value of Company matching contributions under the 401(k)

(f) provided that you have executed on April 8, 2008 and have not rescinded this agreement on or before April 15, 2008, the Company will deliver at the close of business on April 15, 2008 a lump sum payment equal to $3,000,000 plus interest calculated at the applicable federal short-term rate from November 23, 2007 until the date of payment (less applicable withholdings).

Accepted and Agreed, in accordance with the terms set forth in this letter agreement:

/s/ Ezra Dabah Dated: April 8, 2008

Ezra Dabah

<u>ANNEX 1</u>

Federal, state or local employment statutes or civil rights laws, including but not limited to:

Title VII of the Civil Rights Act of 1964, as amended
Age Discrimination in Employment Act
Old Workers Benefit Protection Act
Americans with Disabilities Act
Family and Medical Disabilities Leave Act
Fair Labor Standards Act of 1938 as amended by the Equal Pay Act of 1963 and compared state laws
Employment Retirement Income Security Act of 1974
New Jersey Conscientious Employee Protection Act
New Jersey Law Against Discrimination;
New Jersey Family Leave Act
New Jersey Wage Payment Act
New York Human Rights Act

THE CHILDREN'S
PLACE

FOR IMMEDIATE RELEASE

THE CHILDREN'S PLACE RETAIL STORES, INC. REPORTS MARCH SALES RESULTS

Secaucus, New Jersey - April 10, 2008 - The Children's Place Retail Stores, Inc. (Nasdaq: PLCE) today announced sales of $160.1 million for the five-week period ended April 5, 2008, a 3% increase compared to sales of $155.7 million for the five-week period ended April 7, 2007. Comparable store sales decreased 3% compared to last year's 5% comparable store sales increase.

Total Sales (millions):

	March 2008	March 2007	% Increase	Year-to-Date 2008	Year-to-Date 2007	% Increase
The Children's Place	$ 160.1	$ 155.7	3%	$ 271.5	$ 251.8	8%

Comparable Store Sales Increase/(Decrease):

	March 2008	March 2007	Year-to-Date 2008	Year-to-Date 2007
The Children's Place	(3)%	5%	1%	4%

As a result of the Company's decision to exit the Disney Store North America ("DSNA") business, the Company will report the results of the DSNA business as discontinued operations from the beginning of the fiscal year and therefore will no longer provide monthly sales results for the DSNA business. The discontinued operations will be reflected in the Company's Form 10-Q for the first quarter ended May 3, 2008.

In a separate press release this morning, the Company announced that Jill Kronenberg, Senior Vice President, General Merchandise Manager, has resigned in order to spend more time with her family, and that it is promoting Dina Sweeney and Celeste Risimini-Johnson who between them will divide the responsibilities of Ms. Kronenberg. For more information, please see the press release.

In conjunction with today's March sales release, you are invited to listen to the Company's pre-recorded monthly sales call, which will be available beginning at 7:30 a.m. Eastern Time today through Thursday, April 17, 2008. To access the call, please dial (402) 220-2668 or you may listen through the Investor Relations section of the Company's website, www.childrensplace.com.

The Children's Place Retail Stores, Inc. is a leading specialty retailer of children's apparel and accessories. The Company designs, contracts to manufacture and sells high-quality, value-priced merchandise under the proprietary "The Children's Place" brand name. As of April 5, 2008, the Company owned and operated 906 The Children's Place stores and its online store at www.childrensplace.com.

- more -

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This press release (and above referenced call) 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. 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 reports on Forms 10-K and 10-Q. Risks and uncertainties relating to the exit of the DSNA business, including the risk that the transaction with The Walt Disney Company may not be approved or may not occur, the risk that any plan or reorganization may not be approved, the risk that claims may be asserted against the Company or its subsidiaries other than Hoop, whether or not such claims have any merit, and that the Company will need to devote substantial resources to defend such claims, the risk that Disney may bring litigation against the Company and assert various claims under the Guaranty Agreement and other agreements relating to the Company's operation of the DSNA business ,the risk that the Company may not be able to access, if necessary, additional sources of liquidity or obtain financing on commercially reasonable terms or at all, the risk that the Company will be unsuccessful in gauging fashion trends and changing consumer preferences, the highly competitive nature of the Company's business and its dependence on consumer spending patterns, which may be affected by the downturn in the economy, as well as risks and uncertainties relating to other elements of the Company's strategic review, could cause actual results, events and performance, including aggregate estimated exit costs, to differ materially. Readers (or listeners on the call) 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: The Children's Place Retail Stores, Inc.
Heather Anthony, Senior Director, Investor Relations, (201) 558-2865
Media: Leigh Parrish/Diane Zappas, FD, (212) 850-5600

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THE CHILDREN'S PLACE

FOR IMMEDIATE RELEASE

THE CHILDREN'S PLACE RETAIL STORES, INC. ANNOUNCES MERCHANDISE MANAGEMENT CHANGE

Secaucus, New Jersey - April 10, 2008 - The Children's Place Retail Stores, Inc. (Nasdaq: PLCE) today announced Jill Kronenberg, Senior Vice President, General Merchandise Manager for The Children's Place brand since October 2006, has resigned from the Company to spend more time with her family. Dina Sweeney and Celeste Risimini-Johnson, have been promoted to Group Vice President and Vice President, respectively, who between them will divide the responsibilities of Ms. Kronenberg.

Commenting on Ms. Kronenberg's departure, Chuck Crovitz, Interim Chief Executive Officer, stated, "We thank Jill for the many contributions she has made to the merchandising organization and wish her the best of luck in the future. Jill has been instrumental in our efforts to enhance our merchandise offerings, the initial results of which we have experienced over the Holiday and Spring seasons."

Said Ms. Kronenberg, "I have appreciated being part of The Children's Place team and believe the brand is headed in the right direction with exciting fashion, color coordinated outfitting, and great value. I am honored to have worked with such a talented and dedicated group of people and wish the Company all the best. I am looking forward to this next stage in my life and spending more time with my family."

Ms. Sweeney and Ms. Risimini-Johnson are both merchandising veterans of The Children's Place, each having spent over 15 years with the Company. For the past three years Ms. Sweeney, 42, has overseen the Company's Canada business, most recently serving as Vice President, Canada, which has experienced substantial growth and profitability under her leadership. In addition to overseeing the Company's Canada business, in 2007 she was promoted to oversee the Company's fast growing e-commerce business. Prior to this, she held several positions of increasing responsibility within the merchandising organization, most recently having served as Director of Merchandising.

Ms. Risimini-Johnson, 38, most recently held the position of Senior Director, New Business Initiatives. In 2006, Ms. Risimini-Johnson led the Company's efforts to launch its store-within-a-store shoe initiative which the Company introduced in 2007. In 2002, Ms. Risimini-Johnson was promoted to oversee the Company's outlet division, which during her tenure experienced 30% sales growth on a compounded annual basis. Prior to this, she held several positions of increasing responsibility within the merchandising organization, most recently having served as Director of Merchandising. Ms. Risimini-Johnson joined The Children's Place in 1992.

Mr. Crovitz concluded, "We are delighted to promote Dina and Celeste into these much deserved roles. Dina and Celeste are valued members of our team who have been instrumental to the success of our business over the years. Dina and Celeste are intensely passionate about The Children's Place brand and what it stands for. We anticipate a smooth leadership transition from Jill to Dina and Celeste and believe the momentum we are experiencing inside the merchandising organization will result in continued improvements to our assortments."

This morning the Company reported its March sales results in a separate press release. For more information, please see the press release.

- more -

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The Children's Place Retail Stores, Inc. is a leading specialty retailer of children's apparel and accessories. The Company designs, contracts to manufacture and sells high-quality, value-priced merchandise under the proprietary "The Children's Place" brand name. As of April 5, 2008, the Company owned and operated 906 The Children's Place stores and its 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. 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 reports on Forms 10-K and 10-Q. Risks and uncertainties relating to the exit of the DSNA business, including the risk that the transaction with The Walt Disney Company may not be approved or may not occur, the risk that any plan or reorganization may not be approved, the risk that claims may be asserted against the Company or its subsidiaries other than Hoop, whether or not such claims have any merit, and that the Company will need to devote substantial resources to defend such claims, the risk that Disney may bring litigation against the Company and assert various claims under the Guaranty Agreement and other agreements relating to the Company's operation of the DSNA business ,the risk that the Company may not be able to access, if necessary, additional sources of liquidity or obtain financing on commercially reasonable terms or at all, the risk that the Company will be unsuccessful in gauging fashion trends and changing consumer preferences, the highly competitive nature of the Company's business and its dependence on consumer spending patterns, which may be affected by the downturn in the economy, as well as risks and uncertainties relating to other elements of the Company's strategic review, could cause actual results, events and performance, including aggregate estimated exit costs, to differ materially. 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: The Children's Place Retail Stores, Inc.
Heather Anthony, Senior Director, Investor Relations, (201) 558-2865
Media: Leigh Parrish/Diane Zappas, FD, (212) 850-5600