П

1. Name

(Street)

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed purcuant to Section 16(a) of the Securities Exchange Act of 1024

OMB APPRO	JVAL								
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		FIIEV	u puisuant to section 10(a) of the securities exchange Act of 1934			
. ,		-	or Section 30(h) of the Investment Company Act of 1940			
1. Name and Addr <u>FLAKS RIC</u>	CHARD		2. Issuer Name and Ticker or Trading Symbol <u>CHILDRENS PLACE RETAIL STORES</u> <u>INC</u> [PLCE]		tionship of Reporting F (all applicable) Director Officer (give title below)	erson(s) to Issuer 10% Owner Other (specify below)
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	7	SVP, Planning, Al	location & IT
C/O THE CHII	LDREN'S PL	ACE RETAIL STORES	05/26/2009		, U,	
915 SECAUCU	JS ROAD					
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	vidual or Joint/Group Fi	ing (Check Applicable
SECAUCUS	NJ	07094		X	Form filed by One R	eporting Person
	115	07034			Form filed by More t Person	nan One Reporting
(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. Transa Code (8)				5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(11341.4)
Common Stock, par value \$0.10 per share	05/26/2009		S		200(1)	D	\$35.83	13,987(2)	D	
Common Stock, par value \$0.10 per share	05/26/2009		S		400(1)	D	\$35.84	13,587(2)	D	
Common Stock, par value \$0.10 per share	05/26/2009		S		400(1)	D	\$35.85	13,187(2)	D	
Common Stock, par value \$0.10 per share	05/26/2009		S		100(1)	D	\$35.86	13,087(2)	D	
Common Stock, par value \$0.10 per share	05/26/2009		S		400 ⁽¹⁾	D	\$35.91	12,687(2)	D	
Common Stock, par value \$0.10 per share	05/26/2009		S		400 ⁽¹⁾	D	\$35.92	12,287(2)	D	
Common Stock, par value \$0.10 per share	05/26/2009		S		300(1)	D	\$36.06	11,987(2)	D	
Common Stock, par value \$0.10 per share	05/26/2009		S		300(1)	D	\$36.07	11,687(2)	D	
Common Stock, par value \$0.10 per share	05/26/2009		S		100(1)	D	\$36.08	11,587(2)	D	
Common Stock, par value \$0.10 per share	05/26/2009		S		200(1)	D	\$36.1	11,387(2)	D	
Common Stock, par value \$0.10 per share	05/26/2009		S		200(1)	D	\$36.12	11,187 ⁽²⁾	D	
Common Stock, par value \$0.10 per share	05/26/2009		S		200 ⁽¹⁾	D	\$36.13	10,987 ⁽²⁾	D	
Common Stock, par value \$0.10 per share	05/26/2009		S		100(1)	D	\$36.15	10,887(2)	D	

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	Amount or Number of Shares				

Explanation of Responses:

1. These shares of common stock, par value \$0.10 per share, of The Children's Place Retail Stores, Inc. (the "Common Stock") were sold pursuant to a previously adopted Rule 10b5-1 trading plan.

2. Includes 10,887 shares of Common Stock underlying deferred stock awards that have not yet vested.

/s/ Richard Flaks

** Signature of Reporting Person Date

05/28/2009

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.