

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Form 3 Holdings Reported.

Form 4 Transactions Reported.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <b>DABAH EZRA</b>			2. Issuer Name and Ticker or Trading Symbol <b>CHILDRENS PLACE RETAIL STORES INC [ PLCE ]</b>			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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <b>02/03/2007</b>			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		
C/O THE CHILDREN'S PLACE RETAIL STORES, INC. 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock, Par Value \$ .10	12/11/2003		G4	6,400 <sup>(1)</sup>	D	\$0	4,872,310 <sup>(2)(3)</sup>	D	
Common Stock, Par Value \$ .10	11/04/2004		J4	24,000 <sup>(4)</sup>	D	\$0	4,872,310 <sup>(2)(3)</sup>	I	By Trust/Custodial Account
Common Stock, Par Value \$ .10	05/12/2005		J4	170,000 <sup>(5)</sup>	D	\$0	4,872,310 <sup>(2)(3)</sup>	I	By Trust/Custodial Account
Common Stock, Par Value \$ .10	12/14/2005		J4	60,000 <sup>(6)</sup>	D	\$0	4,872,310 <sup>(2)(3)</sup>	I	By Trust/Custodial Account
Common Stock, Par Value \$ .10	03/21/2006		J4	66,500 <sup>(7)</sup>	A	\$0	4,872,310 <sup>(2)(3)</sup>	I	By Spouse
Common Stock, Par Value \$ .10	06/23/2006		S4	80,000 <sup>(8)</sup>	D	\$62.0183 <sup>(9)(10)</sup>	4,872,310 <sup>(2)(3)</sup>	I	By Trust/Custodial Account

**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)
					(A)	(D)	Date Exercisable	Expiration Date					

**Explanation of Responses:**

- On December 11, 2003, Mr. Dabah gifted an aggregate of 6,400 shares of common stock of The Children's Place Retail Stores, Inc. ("TCP") to a trust established for the benefit of Mr. Dabah's children and of which Mr. Dabah's wife, Renee Dabah, served as co-trustee. Mr. Dabah inadvertently failed to file a Form 4 reporting this transaction. Mr. Dabah is correcting that oversight by filing this Form 5. Mr. Dabah disclaims beneficial ownership of these shares (see footnote 3).
- Amount represents holdings as of the issuer's fiscal year ended February 3, 2007. Amount includes: (i) 2,951,360 shares held directly by trusts or custodial accounts for the benefit of Mr. Dabah's adult children, (ii) 1,371,250 shares held directly by Mr. Dabah, (iii) 104,100 shares held directly by Mr. Dabah's wife and (iv) 445,600 shares held by Mr. Dabah and his wife as joint tenants with the right of survivorship. Amount excludes: (i) 185,000 shares of common stock that were issuable upon the exercise of outstanding vested options, (ii) 32,000 shares held by the Renee and Ezra Dabah Charitable Foundation, Inc. and (iii) 20,000 shares held by The Dabah Children Charitable Foundation Inc.
- Mr. Dabah disclaims beneficial ownership of all shares reported herein as held indirectly in trust or custodial accounts or shares held by members of his family.
- On November 4, 2004, an aggregate of 24,000 shares of TCP stock were transferred from a trust that was established for the benefit Mr. Dabah's children and of which Mr. Dabah's wife, Renee Dabah, served as a co-trustee to the direct ownership of Mr. Dabah's adult children. Mr. Dabah disclaims both the necessity to disclose the distribution of these shares and beneficial ownership of these shares (see footnote 3).
- On May 12, 2005, an aggregate of 170,000 shares of TCP stock were transferred from a trust that was established for the benefit Mr. Dabah's children and of which Mr. Dabah's wife, Renee Dabah, served as a co-trustee to the direct ownership of Mr. Dabah's adult children. Mr. Dabah disclaims both the necessity to disclose the distribution of these shares and beneficial ownership of these shares (see footnote 3).
- On December 14, 2005, 60,000 shares of TCP stock were transferred from a trust that was established for the benefit Mr. Dabah's children and of which Mr. Dabah's wife, Renee Dabah, served as a co-trustee to the direct ownership of Mr. Dabah's adult children. Mr. Dabah disclaims both the necessity to disclose the distribution of these shares and beneficial ownership of these shares (see footnote 3).
- On March 21, 2006, 66,500 shares of TCP stock were distributed from a trust to Mr. Dabah's wife, Renee Dabah. Mr. Dabah inadvertently failed to file a Form 4 reporting this transaction. Mr. Dabah is

correcting that oversight by filing this Form 5. Mr. Dabah disclaims beneficial ownership of these shares (see footnote 3).

8. On June 23, 2006, an aggregate of 80,000 shares of TCP stock were sold in the open market from a trust that was established for the benefit Mr. Dabah 's children and of which Mr. Dabah 's wife, Renee Dabah, served as a co-trustee. Mr. Dabah disclaims both the necessity to disclose the distribution of these shares and beneficial ownership of these shares (see Footnote 3).

9. 77,800 shares were sold on the open market at a price of \$62.0367 per share and 2,200 shares were sold on the open market at a price of \$62 per share. \$62.01835 reflects the average price of the two open market sales.

10. \$62.01835

/s/ Ezra Dabah

01/18/2008

\*\* 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.

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