# 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).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 APPRC	VAL
OMB Number:	3235-0287
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hours per response:	0.5

1. Name and Address of Reporting Person* ELFERS JANE T			2. Issuer Name and Ticker or Trading Symbol CHILDRENS PLACE RETAIL STORES	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
ELFERS JAINE 1			INC [ PLCE ]	X	Director	10% Owner			
(Last)	(First)	(Middle)		x	Officer (give title below)	Other (specify below)			
C/O THE CHILDREN'S PLACE RETAIL STORES,			3. Date of Earliest Transaction (Month/Day/Year) 03/28/2013	President and CEO					
INC. 500 PLAZ	A DRIVE								
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	vidual or Joint/Group Filir	ng (Check Applicable			
SECAUCUS	NJ	07094		X	Form filed by One Rep	porting Person			
					Form filed by More that Person	an 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)	Transaction Code (Instr.					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)		(
Common Stock, par value \$0.10 per share	03/28/2013		Α		<b>93,167</b> <sup>(1)</sup>	Α	\$ <mark>0</mark>	422,514	D	

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

										3					
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. Transa Code ( 8)		5. Nu of Deriv Secu Acqu (A) or Dispo of (D) (Instr and 5	ative rities ired osed . 3, 4	6. Date Exercisable and Expiration Date (Month/Day/Year)		and 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. Represents shares of Common Stock, par value \$0.10 per share, of The Children's Place Retail Stores, Inc. (the "Company"), underlying a performance stock award granted under the Company's 2011 Equity Incentive Plan (the "Plan") on January 30, 2012, deliverable to Ms. Elfers in April 2014 but no later than April 15, 2014 provided Ms. Elfers is employed by the Company on February 1, 2014, subject to the terms and conditions of the Plan.

<u>/s/ James E. Myers, as</u>
Attorney-In-Fact for Jane
Elfers

03/28/2013

\*\* Signature of Reporting Person

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.

Date