

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 9, 2007

THE CHILDREN'S PLACE RETAIL STORES, INC.
(Exact name of registrant as specified in charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

0-23071

Number)

(Commission File

31-1241495

(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:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement

On April 9, 2007, we notified the landlord of our Ontario California distribution center, Haven Gateway LLC, that we are exercising our right to extend our lease of the distribution center for an additional thirty three (33) months. Accordingly, our lease now expires on October 31, 2010.

A copy of the notification letter is attached here to as exhibit 10.1.

Item 8.01 Other Events

On April 12, 2007, we issued a press release containing our sales results for the five-week period ended April 7, 2007 and updated guidance for fiscal year 2007.

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

Item 9.01 Financial Statements and Exhibits

- (a) Financial Statements of Business Acquired: Not applicable
- (b) Pro Forma Financial Information: Not applicable
- (c) Exhibits:
 - 10.1 Notification letter dated April 9, 2007, to Haven Gateway LLC regarding the extension of the Ontario California Distribution Center lease.
 - 99.1 Press Release dated April 12, 2007.

[SIGNATURE BLOCK FOLLOWS]

SIGNATURES

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.

THE CHILDREN'S PLACE RETAIL STORES, INC.

By: /s/ Susan Riley

Name: Susan Riley

Title: Executive Vice President, Finance and Administration

Dated: April 12, 2007

THE CHILDREN'S
PLACE

Via Certified Mail
Return Receipt Requested

April 9, 2007

HAVEN GATEWAY LLC
c/o Riggs & Company
808 17th Street NW
Washington DC 20006
Attn: Senior Asset Manager

Investment Development Services, Inc.
Attn: Dean Nucich
888 West Sixth Street, 9th Floor
Los Angeles, CA 90017

NewTower Trust Company
Multi-Employer Property Trust
c/o Kennedy Associates Real Estate Counsel, Inc.
Mr. Preston Sargent
Executive Vice President
1215 Fourth Avenue – 2400 Financial Center
Seattle, WA 98161

NewTower Trust Company
Multi-Employer Property Trust
c/o NewTower Trust Company
Attn: President/MEPT or Patrick O. Mayberry
Three Bethesda Metro Center – Suite 1600
Bethesda, MD 20814

Re: Lease, dated August 17, 2000 ("Lease"), by and between Haven Gateway Centre Industrial Lease by and between Haven Gateway LLC ("Landlord") and The Children's Place Retail Stores, Inc. ("Tenant") for Premises located at 3800 East Philadelphia St., Ontario, California

Dear Sir or Madam:

In accordance with *Section 2.11. - Option to Renew* of the Lease, Tenant hereby exercises its First Option to Renew for an additional period of thirty-three (33) months. This letter constitutes the requisite notice to be given by Tenant to Landlord, pursuant to the Lease. Accordingly, the new Lease expiration date shall now be deemed October 31, 2010. Please note your records accordingly.

Should you have any questions, please do not hesitate to contact me. Thank you for your prompt attention to this matter.

Very truly yours,



M. Elena Lagdameo-Hogan
Assistant General Counsel

Cc: Sal Pepitone, Logistics
David Clear, Real Estate
Carol Tredo, Real Estate
Bernie McCracken, Finance
Tom Consiglio, Resource Realty of NJ
Lease File, WDCD

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THE CHILDREN'S PLACE

FOR IMMEDIATE RELEASE

**THE CHILDREN'S PLACE RETAIL STORES, INC. REPORTS CONSOLIDATED
MARCH SALES UP 18%; CONSOLIDATED COMPARABLE STORE SALES UP 7%**

~ Company Provides Preliminary First Quarter EPS Guidance; Reiterates Fiscal 2007 EPS Guidance ~

Secaucus, New Jersey - April 12, 2007 - The Children's Place Retail Stores, Inc. (Nasdaq: PLCE) today announced sales of \$204.7 million for the five-week period ended April 7, 2007, an 18% increase compared to sales of \$173.4 million for the five-week period ended April 1, 2006. Consolidated comparable store sales increased 7% on top of last year's 11% increase. During March 2007, the Company opened two Children's Place stores and closed two.

Total Sales (millions):

	March 2007	March 2006	% Increase	Year-to-Date 2007	Year-to-Date 2006	% Increase
The Children's Place brand	\$ 155.7	\$ 133.2	17%	\$ 251.8	\$ 217.9	16%
Disney Store	\$ 49.0	\$ 40.2	22%	\$ 86.7	\$ 69.4	25%
Total Company	\$ 204.7	\$ 173.4	18%	\$ 338.5	\$ 287.3	18%

Comparable Store Sales Increase:

	March 2007	March 2006	Year-to-Date 2007	Year-to-Date 2006
The Children's Place brand	5%	13%	4%	7%
Disney Store	11%	5%	13%	10%
Total Company	7%	11%	6%	8%

As previously stated, due to the extra week in fiscal 2006, the Company's fiscal 2007 comparable store sales have shifted by one week as compared to the corresponding period of fiscal 2006. Any references made today and going forward regarding last year's comparable store sales results will be on the "adjusted" basis. For a breakdown of the Company's fiscal 2006 comparable store sales results on an "as reported" and "as adjusted" basis, please refer to the Company's March 8, 2007 press release.

At this time, the Company anticipates first quarter 2007 earnings per share to be approximately even with last year's first quarter. The Company continues to expect fiscal 2007 earnings per share of approximately \$3.63 to \$3.73, before any residual expenses the Company may incur as a result of the conclusion of the stock option investigation.

- more -

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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 19, 2007. To access the call, please dial (402) 220-1182 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 merchandise. The Company designs, contracts to manufacture and sells high-quality, value-priced merchandise under the proprietary "The Children's Place" and licensed "Disney Store" brand names. As of April 7, 2007, the Company owned and operated 865 The Children's Place stores and 328 Disney Stores in North America and The Children's Place online store at www.childrensplace.com.

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 from those contemplated in such forward-looking statements including, in particular, the risks and uncertainties described in the Company's filings with the Securities and Exchange Commission, as well as the risks and uncertainties relating to the Company's stock option grants and procedures and the recently completed investigation by the special committee of the Company's Board of Directors, the previously announced pending restatement of the Company's historical financial statements, the delays in filing the Company's periodic reports with the Securities and Exchange Commission, the outcome of the informal investigation of the Company being conducted by the Securities and Exchange Commission, potential other governmental proceedings, the shareholder litigation commenced against the Company and certain of its officers and directors, and the potential impact of each of these matters on the Company, as well as matters relating to the Company's discussions with The Walt Disney Company. Actual results, events, and performance may differ. 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 hereof. 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
Susan LaBar, Manager, Investor Relations, (201) 453-6955

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