

McCRACKEN BERNARD LOUIS III  
 Form 3  
 March 15, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â McCracken Bernard Louis III		(Month/Day/Year)	CHILDRENS PLACE RETAIL STORES INC [PLCE]	
(Last)	(First)	02/11/2011		
C/O THE CHILDREN'S PLACE RETAIL STORES, INC. 500 PLAZA DRIVE		4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)	
(Street)		(Check all applicable)		
		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)	
		<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person	
		(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person	
		See Remarks		
SECAUCUS, NJ	07094			
(City)	(State)	(Zip)		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.10	3,081 <sup>(1)</sup>	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**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 control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4)	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
			Title				
Employee Stock Option (Right to buy)	01/31/2009	04/28/2015	Common Stock	1,500	\$ 44.95	D	Â

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCracken Bernard Louis III C/O THE CHILDREN'S PLACE RETAIL STORES, INC. 500 PLAZA DRIVE SECAUCUS, NJ 07094	Â	Â	Â See Remarks	Â

**Signatures**

/s/ James E. Myers, as Attorney-In-Fact for Bernard McCracken 03/15/2011

\*\*Signature of Reporting Person Date

**Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 5(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).
- Includes 1,200 shares of Common Stock, par value \$0.10 per share ("Common Stock"), of The Children's Place Retail Stores, Inc. (the "Company"), underlying a deferred stock award granted under the Company's Amended and Restated 2005 Equity Incentive Plan, as amended (the "Plan"), on July 14, 2008, 33% of which vest on the first and second anniversaries of the grant date and 34% of which vest
- (1) on the third anniversary of the grant date, 1,200 shares of Company Common Stock underlying a deferred stock award granted under the Company's Plan on September 21, 2009, one-third of which vest on the first, second and third anniversaries of the grant date, and 1,600 shares of Company Common Stock underlying a deferred stock award granted under the Company's Plan on September 21, 2010, one-third of which vest on the first, second and third anniversaries of the grant date.

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**Remarks:**

Vice President, Controller and Interim Principal Accounting Officer

Exhibit List - Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.