

JAFFE DAVID R  
Form 4  
September 23, 2011

**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 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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
JAFFE DAVID R

(Last) (First) (Middle)

C/O ASCENA RETAIL GROUP,  
INC., 30 DUNNIGAN DRIVE

(Street)

SUFFERN, NY 10901

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Ascena Retail Group, Inc. [ASNA]

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/21/2011

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below)

President & CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V	Amount (D) Price	4,976,164 <sup>(1)</sup>	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

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

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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 Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option to Buy	\$ 7.56 <sup>(2)</sup>							06/04/2003 <sup>(5)</sup>	06/04/2012	Common	300,
Options to Buy	\$ 6.76 <sup>(2)</sup>							12/09/2003 <sup>(5)</sup>	12/09/2012	Common	300,
Option To Buy	\$ 11.84 <sup>(3)</sup>							10/12/2006 <sup>(5)</sup>	10/12/2015	Common	300,
Option to Buy	\$ 14.99 <sup>(3)</sup>							09/18/2009 <sup>(5)</sup>	09/18/2018	Common	250,
Option To Buy	\$ 17.67 <sup>(3)</sup>							09/24/2010 <sup>(6)</sup>	09/24/2019	Common	80,0
Option To Buy	\$ 30 <sup>(3)</sup>							12/09/2010 <sup>(6)</sup>	12/09/2019	Common	150,
Option To Buy	\$ 23.39 <sup>(3)</sup>							09/23/2011 <sup>(6)</sup>	09/23/2020	Common	80,0
Option To Buy	\$ 30 <sup>(3)</sup>							09/23/2011 <sup>(6)</sup>	09/23/2020	Common	75,0
Option To Buy	\$ 31.09 <sup>(4)</sup>							03/09/2012 <sup>(7)</sup>	03/09/2021	Common	44,3
Option To Buy	\$ 26.27 <sup>(4)</sup>	09/21/2011		A		80,000		09/21/2012 <sup>(6)</sup>	09/21/2021	Common	80,0
Restricted Stock Units	<sup>(8)</sup>	09/21/2011		A		80,000		<sup>(9)</sup>	<sup>(9)</sup>	Common	80,0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAFFE DAVID R C/O ASCENA RETAIL GROUP, INC. 30 DUNNIGAN DRIVE SUFFERN, NY 10901	X		President & CEO	

## Signatures

Mary Beth Riley, by power of  
attorney

09/23/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) Includes 12,500 shares of restricted stock awarded under the Company's 2001 Stock Incentive Plan.
- (2) Granted under the Company's 1995 Stock Option Plan
- (3) Granted under the Company's 2001 Stock Incentive Plan
- (4) Granted under the Company's 2010 Stock Incentive Plan.
- (5) Exercisable in five equal annual installments with the first installment on the date indicated.
- (6) Exercisable in four equal annual installments with the first installment on the date indicated.
- (7) Vests 100% one year from date of grant.
- (8) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Ascena common stock.
- (9) The number of RSU's to be received will be based upon the percentage achievement by Ascena of certain financial performance targets for Ascena's fiscal years 2012, 2013 and 2014.

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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