

CHARMING SHOPPES INC

Form 8-K

May 19, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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) May 15, 2009

CHARMING SHOPPES, INC.
(Exact name of registrant as specified in its charter)

PENNSYLVANIA (State or other jurisdiction of incorporation)	000-07258 (Commission File Number)	23-1721355 (IRS Employer Identification No.)
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3750 STATE ROAD, BENSALEM, PA 19020
(Address of principal executive offices) (Zip Code)

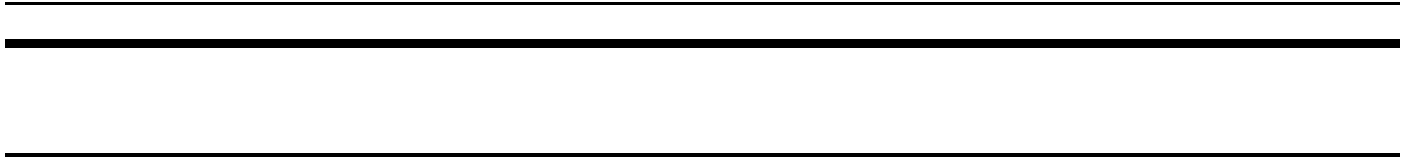
(215) 245-9100
(Registrant's telephone number, including area code)

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))



Item 7.01. Regulation FD Disclosure.

On May 15, 2009 Alan Rosskamm, the Non-Executive Chairman of our Board of Directors, and James P. Fogarty, our President and Chief Executive Officer, wrote letters to our shareholders that were delivered with our Form 10-K for the fiscal year ended January 31, 2009 and the proxy statement for our annual meeting to be held on June 25, 2009. These letters included, among other things, commentary on our financial and operating results for the fiscal year ended January 31, 2009. Copies of these letters are attached as Exhibits to this Report on Form 8-K.

The attached exhibits may contain certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 concerning our operations, performance, and financial condition. Such forward-looking statements are subject to various risks and uncertainties that could cause actual results to differ materially from those indicated. Such risks and uncertainties may include, but are not limited to: the failure to consummate our identified strategic solution for our non-core assets; the failure to effectively implement our planned consolidation, cost, and capital budget reduction plans and our store closing plans; the failure to implement our business plan for increased profitability and growth in our retail stores and direct-to-consumer segments; the failure to effectively implement our plans for a new organizational structure and enhancements in our merchandise and marketing; the failure to effectively implement our plans for the transformation of our brands to a vertical specialty store model; the failure to achieve increased profitability through the adoption by our brands of a vertical specialty store model; the failure to achieve improvement in our competitive position; the failure to continue receiving financing at an affordable cost through the availability of our credit card securitization facilities and through the availability of credit we receive from our suppliers and their agents; the failure to maintain efficient and uninterrupted order-taking and fulfillment in our direct-to-consumer business; changes in or miscalculation of fashion trends; extreme or unseasonable weather conditions; economic downturns; escalation of energy costs; a weakness in overall consumer demand; the failure to find suitable store locations; increases in wage rates; the ability to hire and train associates; trade and security restrictions and political or financial instability in countries where goods are manufactured; the interruption of merchandise flow from our centralized distribution facilities; competitive pressures; and the adverse effects of natural disasters, war, acts of terrorism, or threats of either, or other armed conflict, on the United States and international economies. These, and other risks and uncertainties, are detailed in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended January 31, 2009, our Quarterly Reports on Form 10-Q and our other filings with the Securities and Exchange Commission. We assume no duty to update or revise our forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied therein will not be realized.

In accordance with general instruction B.2 to Form 8-K, the information included in this Item 7.01, and the exhibits attached hereto, shall be deemed to be “furnished” and shall not be deemed to be “filed” with the Securities and Exchange Commission for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

Item 9.01. Financial Statements and Exhibits.

Exhibit No. Description

- | | |
|-------------|---|
| <u>99.1</u> | <u>Non-Executive Chairman of the Board letter to shareholders dated May 15, 2009.</u> |
| <u>99.2</u> | <u>President and Chief Executive Officer letter to shareholders dated May 15, 2009.</u> |

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.

CHARMING SHOPPES, INC.
(Registrant)

Date: May 19, 2009

/S/ ERIC M. SPECTER
Eric M. Specter
Executive Vice President
Chief Financial Officer

EXHIBIT INDEX

Exhibit No. Description

99.1 Non-Executive Chairman of the Board letter to shareholders dated May 15, 2009.

99.2 President and Chief Executive Officer letter to shareholders dated May 15, 2009.

