

JAFFE DAVID R
Form 4
June 21, 2012

FORM 4

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

OMB APPROVAL

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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

(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)
06/19/2012

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)
			Code	V	Amount	(A) or (D)	Price
Common	06/19/2012		S		150,000	D	\$ 19.4823 10,402,328
							(1)
Common	06/20/2012		S		250,000	D	\$ 19.5866 10,152,328
							(2)
Common	06/21/2012		S		33,600	D	\$ 19.7538 10,118,728
							(3)

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

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

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 of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nu Sh
Options to Buy	\$ 3.38 ⁽⁴⁾					12/09/2003 ⁽⁷⁾	12/09/2012	Common	60
Option To Buy	\$ 5.92 ⁽⁵⁾					10/12/2006 ⁽⁷⁾	10/12/2015	Common	60
Option to Buy	\$ 7.495 ⁽⁵⁾					09/18/2009 ⁽⁷⁾	09/18/2018	Common	50
Option To Buy	\$ 8.835 ⁽⁵⁾					09/24/2010 ⁽⁸⁾	09/24/2019	Common	16
Option To Buy	\$ 15 ⁽⁵⁾					12/09/2010 ⁽⁸⁾	12/09/2019	Common	30
Option To Buy	\$ 11.695 ⁽⁵⁾					09/23/2011 ⁽⁸⁾	09/23/2020	Common	16
Option To Buy	\$ 15 ⁽⁵⁾					09/23/2011 ⁽⁸⁾	09/23/2020	Common	15
Option To Buy	\$ 15.545 ⁽⁶⁾					03/09/2012 ⁽⁹⁾	03/09/2021	Common	8
Option To Buy	\$ 13.135 ⁽⁶⁾					09/21/2012 ⁽⁸⁾	09/21/2021	Common	16
Restricted Stock Units	⁽¹⁰⁾					⁽¹¹⁾	⁽¹¹⁾	Common	16
Performance Share Units	⁽¹²⁾					⁽¹³⁾	⁽¹³⁾	Common	4
Restricted Share Units	⁽¹⁴⁾	06/19/2012		A	35,000	⁽¹⁵⁾	⁽¹⁵⁾	Common	3

