

JAFFE ELLIOT S
Form 4
October 04, 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 ELLIOT S

(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)

10/02/2012

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)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common	10/02/2012		M		75,000	A	\$ 5.92
Common	10/02/2012		S		75,000	D	\$ 20.7627 (1)
Common	10/03/2012		M		300,000	A	\$ 5.92
Common	10/03/2012		S		300,000	D	\$ 20.2068 (2)
Common	10/04/2012		M		105,000	A	\$ 5.92
Common	10/04/2012		S		105,000	D	\$ 20.867

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(3)

Common	762,938 <u>(4)</u>	I	See Footnote (1)
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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Option To Buy	\$ 5.92 <u>(5)</u>	10/04/2012		M	105,000	10/12/2006 ⁽⁷⁾	10/12/2015	Common
Option To Buy	\$ 5.92 <u>(5)</u>	10/03/2012		M	300,000	10/12/2006 ⁽⁷⁾	10/15/2015	Common
Option To Buy	\$ 5.92 <u>(5)</u>	10/02/2012		M	75,000	10/12/2006 ⁽⁷⁾	10/12/2015	Common
Option to Buy	\$ 7.03 <u>(5)</u>					11/28/2008 ⁽⁸⁾	11/28/2017	Common
Option to Buy	\$ 7.495 <u>(5)</u>					09/18/2009 ⁽⁷⁾	09/18/2018	Comon
Option to Buy	\$ 8.835 <u>(5)</u>					09/24/2010 ⁽⁸⁾	09/24/2019	Common
Option To Buy	\$ 11.645 <u>(5)</u>					09/23/2011 ⁽⁹⁾	09/23/2020	Common
Option To Buy	\$ 26.27 <u>(6)</u>					09/21/2012 ⁽⁹⁾	09/21/2021	Common
Restricted Stock Units	<u>(10)</u>					09/20/2013 ⁽¹¹⁾	09/20/2022 ⁽¹¹⁾	Common

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAFFE ELLIOT S C/O ASCENA RETAIL GROUP, INC. 30 DUNNIGAN DRIVE SUFFERN, NY 10901	X			

Signatures

Mary Beth Riley, by power of attorney 10/04/2012

__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) This transaction was executed in multiple trades ranging from \$20.66 to \$20.91. The price reported above reflects the weighted average sale price. Detailed information regarding the number of shares sold at each separate price will be provided upon request by the Commission staff, the issuer or a security holder of the issuer.

(2) This transaction was executed in multiple trades ranging from \$20.51 to \$20.81. The price reported above reflects the weighted average sale price. Detailed information regarding the number of shares sold at each separate price will be provided upon request by the Commission staff, the issuer or a security holder of the issuer.

(3) This transaction was executed in multiple trades ranging from \$20.67 to \$21.13. The price reported above reflects the weighted average sale price. Detailed information regarding the number of shares sold at each separate price will be provided upon request by the Commission staff, the issuer or a security holder of the issuer.

(4) Shares are held by Roslyn Jaffe, Mr. Jaffe's wife. Mr. Jaffe disclaims beneficial ownership of these shares.

(5) Granted under the Company's 2001 Stock Incentive Plan.

(6) Granted under the Company's 2010 Stock Incentive Plan.

(7) Exercisable in five equal annual installments with the first installment on the date indicated.

(8) Exercisable in three equal annual installments with the first installment on the date indicated.

(9) Exercisable in four equal annual installment with the first installment on the date indicated.

(10) Restricted stock units issued under the Company's 2010 Stock Incentive Plan

(11) These units vest in four equal installments on September 20, 2013, September 20, 2014, September 20, 2015 and September 20, 2016.

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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