

Ascena Retail Group, Inc.  
Form 4  
December 12, 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  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WEXLER GENE**

(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)  
**12/09/2011**

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) below)

SVP, General Counsel

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
|                                       |   |   | Code                                 | V  | Amount   | (A)<br>or<br>(D)   | Price   |
| Common                                | 12/09/2011                              |   | F                                    |  | 1,811  | D  | \$<br>28.8  |
|                                       |   |   |                                      |  |  |  | 12,279 <sup>(1)</sup>   |

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

**Persons who respond to the collection of  
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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                     |
|---|---|---|---|---|---|--|--------------------|---|-------------------------------------|
|   |   |   |   | Code                                    | V (A) (D)   | Date Exercisable   | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |
| Option to<br>Buy                                    | \$ 23.3 <sup>(2)</sup>  |   |   |   |   | 11/29/2007 <sup>(4)</sup>                                      | 11/29/2016         | Common  | 4,000                               |
| Option to<br>Buy                                    | \$ 14.99<br><sup>(2)</sup>  |   |   |   |   | 09/18/2009 <sup>(4)</sup>                                      | 09/18/2018         | Common  | 50,000                              |
| Option To<br>Buy                                    | \$ 17.67<br><sup>(2)</sup>  |   |   |   |   | 09/24/2010 <sup>(5)</sup>                                      | 09/24/2019         | Common  | 20,000                              |
| Option To<br>Buy                                    | \$ 23.39<br><sup>(2)</sup>  |   |   |   |   | 09/23/2011   | 09/23/2020         | Common  | 20,000                              |
| Option To<br>Buy                                    | \$ 26.27<br><sup>(3)</sup>  |   |   |   |   | 09/21/2012 <sup>(5)</sup>                                      | 09/21/2021         | Common  | 15,000                              |
| Restricted<br>Stock<br>Units                        | <sup>(6)</sup>  |   |   |   |   | <sup>(7)</sup>   | <sup>(7)</sup>     | Common  | 3,750                               |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships                    |
|--|----------------------------------|
|  | Director 10% Owner Officer Other |
| WEXLER GENE<br>C/O ASCENA RETAIL GROUP, INC.<br>30 DUNNIGAN DRIVE<br>SUFFERN, NY 10901 | SVP, General Counsel             |

## Signatures

Mary Beth Riley, by power of attorney  
12/12/2011

\*\*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)

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Includes 4,090 restricted shares awarded under the Company's Fiscal 2011 Long Term Incentive Plan the "2011 LTIP". These shares vest 1/3 on each of the following dates: 7/30/12, 7/30/13, and 7/30/14.

- (2) Granted under the Company's 2001 Stock Incentive Plan.
- (3) Granted under the Company's 2010 Stock Incentive Plan
- (4) Exercisable in five equal annual installments with the first installment on the date indicated.
- (5) Exercisable in four equal annual installments with the first installment on the date indicated.
- (6) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Ascena common stock under the 2014 LTIP.
- (7) 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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