

CORREIA ARMAND
Form 4
January 20, 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 *
CORREIA ARMAND

(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)

01/19/2012

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)

Executive Vice President & CFO

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 | (D) | Price |
| Common | 01/19/2012 | | M | | 10,000 | A | \$ 11.84 |
| | | | | | 17,613 | | (1) |
| Common | 01/19/2012 | | S | | 10,000 | D | \$ 35.4 |
| | | | | | 7,613 | | (1) |
| Common | 01/20/2012 | | M | | 20,000 | A | \$ 11.84 |
| | | | | | 27,613 | | (1) |
| Common | 01/20/2012 | | S | | 20,000 | D | \$ 35.4293 |
| | | | | | 7,613 | | (1) |

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

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(9-02)

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Option To Buy | \$ 11.84 (3) | 01/19/2012 | | M | 10,000 | 10/12/2006(2) 10/12/2015 | Common 10,000 |
| Option To Buy | \$ 11.84 (3) | 01/20/2012 | | M | 20,000 | 10/12/2006(2) 10/12/2015 | Common 20,000 |
| Option to Buy | \$ 14.99 (3) | | | | | 09/18/2009(2) 09/18/2018 | Common 60,000 |
| Option To Buy | \$ 17.67 (3) | | | | | 09/24/2010(4) 09/24/2019 | Common 20,000 |
| Option To Buy | \$ 23.39 (3) | | | | | 09/23/2011(4) 09/23/2020 | Common 25,000 |
| Option To Buy | \$ 26.27 (5) | | | | | 09/21/2012(4) 09/21/2021 | Common 25,000 |
| Restricted Stock Units | (7) | | | | | (6) (6) | Common 10,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CORREIA ARMAND
C/O ASCENA RETAIL GROUP, INC.
30 DUNNIGAN DRIVE
SUFFERN, NY 10901

Executive Vice President & CFO

Signatures

Mary Beth Riley, by power of attorney

01/20/2012

**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) Includes 1,000 restricted shares issued under the Company's 2001 Stock Incentive Plan and 6,463 performance based shares awarded under the Company's 2011 Long Term Incentive Plan the "2011 LTIP").
- (2) Exercisable in five equal annual installments with the first installment exercisable on the date indicated.
- (3) Granted under the Company's 2001 Stock Incentive Plan
- (4) Exercisable in four equal annual installments with the first installment exercisable on the date indicated.
- (5) Granted under the Company's 2010 Stock Incentive Plan.
- (6) 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.
- (7) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Ascena common stock under the 2014 LTIP.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.