JAFFE DAVID R Form 4 June 21, 2012

### FORM 4

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

2. Issuer Name and Ticker or Trading

**OMB APPROVAL OMB** 

3235-0287 Number: January 31,

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Expires:

5. Relationship of Reporting Person(s) to

Issuer

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 5

Symbol

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

JAFFE DAVID R

1. Name and Address of Reporting Person \*

		Ascei	Ascena Retail Group, Inc. [ASNA]				(Check all applicable)			
	(First) ENA RETAIL GR DUNNIGAN DRI	(Montl OUP, 06/19	of Earliest 'n/Day/Year) /2012	Transaction			_X Director 10% Owner Symbol Control Co			
SUFFERN	(Street)		mendment, I Month/Day/Ye	Oate Origina ear)	ĺ	Ap _X 	. Individual or Joint/Group Filing(Check applicable Line)  X_ Form filed by One Reporting Person  Form filed by More than One Reporting erson			
(City)	(State)	(Zip) Ta	ble I - Non	-Derivative	Secur	ities Acquire	ed, Disposed of, o	or Beneficially	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie orDisposed of (Instr. 3, 4)	f (D)		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)	
Common	06/19/2012		S	150,000	D	19.4823 (1)	10,402,328	D		
Common	06/20/2012		S	250,000	D	\$ 19.5866 (2)	10,152,328	D		
Common	06/21/2012		S	33,600	D	\$ 19.7538 (3)	10,118,728	D		

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

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SEC 1474 (9-02)

# $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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)	Code		5. Number of Derivative Securities Acquired or Dispose (D) (Instr. 3, and 5)	e (A) sed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secu (Instr. 3 and 4)	
				Code \	V	(A)	(D)	Date Exercisable	Expiration Date	Title	An 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 <u>(7)</u>	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 <u>(5)</u>							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 <u>(5)</u>							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)							<u>(11)</u>	<u>(11)</u>	Common	16
Performance Share Units	<u>(12)</u>							<u>(13)</u>	<u>(13)</u>	Common	4
Restricted Share Units	<u>(14)</u>	06/19/2012		A		35,000		(15)	(15)	Common	3

### **Reporting Owners**

Reporting Owner Name / Address

Pinseter 10% Owner Officer Officer

Director 10% Owner Officer Other

JAFFE DAVID R C/O ASCENA RETAIL GROUP, INC. 30 DUNNIGAN DRIVE SUFFERN. NY 10901

X President & CEO

### **Signatures**

Mary Beth Riley, by power of attorney

06/21/2012

\*\*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).
- This transaction was executed in multiple trades ranging from \$19.30 to \$19.65. 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.
- This transaction was executed in multiple trades ranging from \$19.30 to \$19.78. 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.
- This transaction was executed in multiple trades ranging from \$19.70 to \$19.83. 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) Granted under the Company's 1995 Stock Option Plan
- (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 four equal annual installments with the first installment on the date indicated.
- (9) Vests 100% one year from date of grant.
- (10) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Ascena common stock under the 2014 LTIP.
- (11) 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.
- (12) These shares of performance based shares were awarded under the Company's 2011 Long Term Incentive Plan (the "2011 LTIP").
- (13) These shares vest 1/3 on each of the following dates: July 30, 2012, July 30, 2013, and July 30, 2014.
- (14) Restricted share units issued under the Company's 2010 Stock Incentive Plan.
- (15) These units vested in two equal installments on June 19, 2013 and June 19, 2014.

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.

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