

JAFFE ELISE
Form 4
October 25, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
JAFFE ELISE

(Last) (First) (Middle)

C/O ASENSA 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)

10/23/2012

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)

Senior Vice President

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common | | | | (A) or (D) Price | 9,771,983 ⁽¹⁾ | 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)

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 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 | Amount |
| Option To Buy | \$ 3.38 ⁽⁴⁾ | | | | | 12/09/2003 ⁽²⁾ | 12/09/2012 | Common | 160 |
| Options to Buy | \$ 5.92 ⁽⁵⁾ | | | | | 10/12/2006 ⁽²⁾ | 10/12/2015 | Common | 160 |
| Option To Buy | \$ 7.495 ⁽⁵⁾ | | | | | 09/18/2009 ⁽²⁾ | 09/18/2018 | Common | 80 |
| Option To Buy | \$ 8.835 ⁽⁵⁾ | | | | | 09/24/2010 ⁽³⁾ | 09/24/2019 | Common | 30 |
| Option To Buy | \$ 11.695 ⁽⁵⁾ | | | | | 09/23/2011 ⁽³⁾ | 09/23/2020 | Common | 30 |
| Option To Buy | \$ 13.135 ⁽⁶⁾ | | | | | 09/21/2012 ⁽³⁾ | 09/21/2021 | Common | 30 |
| Restricted Stock Shares | ⁽⁷⁾ | | | | | ⁽⁸⁾ | ⁽⁸⁾ | Common | 7, |
| Restricted Share Units | ⁽⁹⁾ | | | | | ⁽¹⁰⁾ | ⁽¹⁰⁾ | Common | 5 |
| Option To Buy | \$ 20.79 ⁽⁶⁾ | | | | | 09/20/2013 ⁽³⁾ | 09/20/2022 ⁽³⁾ | Common | 15 |
| Restricted Stock Units | ⁽¹¹⁾ | 10/23/2012 | | J | 3,750 ⁽¹²⁾ | ⁽¹¹⁾ | ⁽¹¹⁾ | Common | 3, |
| Restricted Stock Units | ⁽¹¹⁾ | 10/23/2012 | | J | 7,500 ⁽¹³⁾ | ⁽¹¹⁾ | ⁽¹¹⁾ | Common | 7, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JAFFE ELISE C/O ASENA RETAIL GROUP, INC. | | | Senior Vice President | |

30 DUNNIGAN DRIVE
SUFFERN, NY 10901

Signatures

Mary Beth Riley, by power of
attorney

10/25/2012

__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 20,319 shares of performance based shares awarded under the Company's 2012 Long Term Incentive Plan (the "2012 LTIP")
- (2) Exercisable in five equal annual installments with the first installment on the date indicated.
- (3) Exercisable in four equal annual installments with the first installment on the date indicated.
- (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) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Ascena common stock. under 2014 LTIP.
- (8) These shares vested 1/3 on each of the following dates: July 30, 2012, July 30, 2013 and July 30, 2014.
- (9) Restricted share units issued under the Company's 2010 Stock Incentive Plan.
- (10) These units vest in two equal installments on June 19, 2013 and June 19, 2014.
- (11) Not applicable.
- (12) Represents the rescission on 10/23/2012 of the shares awarded under the Company's 2015 Long Term Incentive Plan granted on 9/20/2012.
- (13) Represents the rescission on 10/23/2012 of the shares awarded under the Company's 2014 Long Term Incentive Plan granted on 9/21/2011.

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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