JAFFE DAVID R Form 4 October 25, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB

3235-0287 Number: January 31,

Expires: 2005 Estimated average

0.5

burden hours per response...

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SECURITIES 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.

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

JAFFE DAVID R Issuer Symbol Ascena Retail Group, Inc. [ASNA] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title Other (specify C/O ASCENA RETAIL GROUP, 10/23/2012 below) INC., 30 DUNNIGAN DRIVE President & CEO

2. Issuer Name and Ticker or Trading

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

5. Relationship of Reporting Person(s) to

SUFFERN, NY 10901

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 10,130,618 (1) D

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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number of TransactionDerivative Securities Code Acquired (A) or (Instr. 8) Disposed of (D) (Instr. 3, 4, and 5)			Securities A) or f (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Tit Unde (Instr
	Security			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Options to Buy	\$ 3.38 (2)							12/09/2003(5)	12/09/2012	Con
Option To Buy	\$ 5.92 (3)							10/12/2006(5)	10/12/2015	Con
Option to Buy	\$ 7.495 (3)							09/18/2009(5)	09/18/2018	Con
Option To Buy	\$ 8.835 (3)							09/24/2010(6)	09/24/2019	Con
Option To Buy	\$ 15 <u>(3)</u>							12/09/2010 <u>(6)</u>	12/09/2019	Con
Option To Buy	\$ 11.695 (3)							09/23/2011(6)	09/23/2020	Con
Option To Buy	\$ 15 <u>(3)</u>							09/23/2011(6)	09/23/2020	Con
Option To Buy	\$ 15.545 (4)							03/09/2012(7)	03/09/2021	Con
Option To Buy	\$ 13.135 (4)							09/21/2012(6)	09/21/2021	Con
Restricted Stock Units	<u>(8)</u>							(9)	<u>(9)</u>	Con
Performance Share Units	(10)							(11)	(11)	Con
Restricted Share Units	(12)							(13)	(13)	Con
Option To Buy	\$ 20.79 (4)							09/20/2013(6)	09/20/2022(6)	Con
Option To Buy	\$ 20.79 (4)							09/20/2013(6)	09/20/2022(6)	Con
Restricted Stock Units	(19)	10/23/2012		J			250,000 (17)	(19)	(19)	Con
Restricted StocK Units	(15)	10/23/2012		A		250,000 (14) (18)		(16)	(16)	Con

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

X

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

President & CEO

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 156,890 shares of performance based shares awarded under the Company's 2012 Long Term Incentive Plan (the "2012 LTIP")
- (2) Granted under the Company's 1995 Stock Option Plan
- (3) Granted under the Company's 2001 Stock Incentive Plan
- (4) Granted under the Company's 2010 Stock Incentive Plan.
- (5) Exercisable in five equal annual installments with the first installment on the date indicated.
- (6) Exercisable in four equal annual installments with the first installment on the date indicated.
- (7) Vests 100% one year from date of grant.
- (8) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Ascena common stock under the 2014 LTIP.
- (9) 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.
- (10) These shares of performance based shares were awarded under the Company's 2011 Long Term Incentive Plan (the "2011 LTIP").
- (11) These shares vest 1/3 on each of the following dates: July 30, 2012, July 30, 2013, and July 30, 2014.
- (12) Restricted share units issued under the Company's 2010 Stock Incentive Plan.
- (13) These units vested in two equal installments on June 19, 2013 and June 19, 2014.
- (14) These shares of performance based stock were awarded under the Company's 2015 Long Term Incentive Plan (the "2015 LTIP").
- (15) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Ascena common stock.
- (16) The number of RSU's to be received will be based upon the percentage of achievement by Ascena of certain financial performance targets for Ascena's fiscal year 2013, 2014 and 2015.
- (17) 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.
- (18) Granted subject to stockholder approval of the amendment of the 2010 Stock Incentive Plan, as amended, at the Company's Annual Meeting of Stockholders on 12/11/2012.
- (19) Not applicable.

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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