

Levine Jay S.  
Form 4  
October 25, 2012

**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  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Levine Jay S.

(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)  
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  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

SVP, Chief Accounting Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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)
Common			Code V	Amount (D) Price	2,500	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
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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 A Underlying S (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Option To Buy'	\$ 16.31							06/02/2012 <sup>(1)</sup>	06/02/2021	Common
Option to Buy	\$ 13.135							09/21/2012 <sup>(1)</sup>	09/21/2021	Common
Restricted Share Units	<sup>(2)</sup>							<sup>(3)</sup>	<sup>(3)</sup>	Common
Restricted Share Units	<sup>(4)</sup>							<sup>(5)</sup>	<sup>(5)</sup>	Common
Option To Buy	\$ 20.79							09/20/2013 <sup>(1)</sup>	09/20/2022 <sup>(1)</sup>	Common
Performance Share Units	<sup>(6)</sup>	10/23/2012		J		10,000 <sup>(7)</sup>		<sup>(6)</sup>	<sup>(6)</sup>	Common
Restricted Stock Units	<sup>(6)</sup>	10/23/2012		J		5,000 <sup>(8)</sup>		<sup>(6)</sup>	<sup>(6)</sup>	Common

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Levine Jay S. C/O ASCENA RETAIL GROUP, INC. 30 DUNNIGAN DRIVE SUFFERN, NY 10901			SVP, Chief Accounting Officer	

## Signatures

Mary Beth Riley, Power of Attorney 10/25/2012

**\*\*Signature of Reporting Person**

## 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) Exercisable in four equal installments with the first installment on the date indicated.

(2)

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Restricted share units issued under the Company's 2010 Stock Incentive Plan. These shares will vest 50% on the one year anniversary date (i.e. June 2, 2012), and another 50% on the two year anniversary date of the grant (i.e. June 2, 2013).

- (3) These shares vested 50% on the one year anniversary date (i.e. June 2, 2012), and another 50% will vest the two year anniversary date of the grant (i.e. June 2, 2013).
- (4) Restricted shares units issued under the Company's 2010 Stock Incentive Plan.
- (5) These units vest in two equal installments on June 19, 2013 and June 19, 2014.
- (6) Not applicable.
- (7) 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.
- (8) 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.

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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