

CORREIA ARMAND

Form 4

January 20, 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
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(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
____X____ Officer (give title _____ Other (specify
below) below)

Executive Vice President & CFO

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

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 Securities (Instr. 3 and 4)	Amount or Number of Shares
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
CORREIA ARMAND C/O ASCENA RETAIL GROUP, INC. 30 DUNNIGAN DRIVE SUFFERN, NY 10901	Director 10% Owner Officer Other Executive Vice President & CFO

Signatures

Mary Beth Riley, by power of attorney
01/20/2012
Date

**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) 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.