

CORREIA ARMAND  
Form 4  
September 23, 2011

**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 \*  
**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)

**09/21/2011**

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)  
**Executive Vice President & CFO**

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)	4,250 <sup>(1)</sup>	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)
Option To Buy	\$ 11.84 (2)					10/12/2006(4) 10/12/2015	Common 33,000
Option to Buy	\$ 14.99 (2)					09/18/2009(4) 09/18/2018	Common 60,000
Option To Buy	\$ 17.67 (2)					09/24/2010(5) 09/24/2019	Common 20,000
Option To Buy	\$ 23.39 (2)					09/23/2011(5) 09/23/2020	Common 25,000
Option To Buy	\$ 26.27 (3)	09/21/2011		A	25,000	09/21/2012(5) 09/21/2021	Common 25,000
Restricted Stock Units	(6)	09/21/2011		A	10,000	(7) (7)	Common 10,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

CORREIA ARMAND  
C/O ASCENA RETAIL GROUP, INC.  
30 DUNNIGAN DRIVE  
SUFFERN, NY 10901

Executive Vice President & CFO

## Signatures

Mary Beth Riley, by power of attorney 09/23/2011

\*\*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 1,000 restricted shares issued under the Company's 2001 Stock Incentive Plan.
- (2) Granted under the Company's 2001 Stock Incentive Plan
- (3) Granted under the Company's 2010 Stock Incentive Plan.

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- (4) Exercisable in five equal annual installments with the first installment exercisable on the date indicated.
- (5) Exercisable in four equal annual installments with the first installment exercisable on the date indicated.
- (6) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Ascena common stock.
- (7) 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.

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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