

Ascena Retail Group, Inc.
Form 4
December 12, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
WEXLER GENE

(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)

12/09/2011

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 below) ___ Other (specify below)

SVP, General Counsel

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Common | 12/09/2011 | | F | | 1,811 | D | \$ 28.8 |
| | | | | | 12,279 | D | (1) |

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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Option to Buy | \$ 23.3 ⁽²⁾ | | | | | 11/29/2007 ⁽⁴⁾ 11/29/2016 | Common | 4,000 |
| Option to Buy | \$ 14.99 ⁽²⁾ | | | | | 09/18/2009 ⁽⁴⁾ 09/18/2018 | Common | 50,000 |
| 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 09/23/2020 | Common | 20,000 |
| Option To Buy | \$ 26.27 ⁽³⁾ | | | | | 09/21/2012 ⁽⁵⁾ 09/21/2021 | Common | 15,000 |
| Restricted Stock Units | ⁽⁶⁾ | | | | | ⁽⁷⁾ ⁽⁷⁾ | Common | 3,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------------------|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WEXLER GENE C/O ASCENA RETAIL GROUP, INC. 30 DUNNIGAN DRIVE SUFFERN, NY 10901 | | | SVP, General Counsel | |

Signatures

Mary Beth Riley, by power of attorney
12/12/2011

**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)

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Includes 4,090 restricted shares awarded under the Company's Fiscal 2011 Long Term Incentive Plan the "2011 LTIP". These shares vest 1/3 on each of the following dates: 7/30/12, 7/30/13, and 7/30/14.

- (2) Granted under the Company's 2001 Stock Incentive Plan.
- (3) Granted under the Company's 2010 Stock Incentive Plan
- (4) Exercisable in five equal annual installments with the first installment on the date indicated.
- (5) Exercisable in four equal annual installments with the first installment on the date indicated.
- (6) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Ascena common stock under the 2014 LTIP.
- (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. 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.