

RAYDEN MICHAEL W

Form 4

July 16, 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 *
RAYDEN MICHAEL W

(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)

07/12/2012

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)

CEO, Tween Brands, Inc.

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	07/12/2012		S	465 ⁽¹⁾	D \$ 19.48	3,761	D
Common						13,284 ⁽²⁾	I
							See Footnote 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)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option To Buy	\$ 10.395 (3)							12/09/2010(4)	12/09/2019	Common	160,000
Option To Buy	\$ 11.695 (3)							09/23/2011(4)	09/23/2020	Common	160,000
Option To Buy	\$ 13.135 (5)							09/21/2012(4)	09/21/2021	Common	160,000
Restricted Stock Units	(6)							(7)	(7)	Common	77,970

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RAYDEN MICHAEL W C/O ASCENA RETAIL GROUP, INC. 30 DUNNIGAN DRIVE SUFFERN, NY 10901	X CEO, Tween Brands, Inc.

Signatures

/s/ Gene Wexler,
Attorney-in-Fact 07/16/2012

**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) Shares were sold to pay the taxes due upon the vesting of shares of restricted stock.

(2) Shares held by Diane Nye, Mr. Rayden's wife. Mr. Rayden disclaims beneficial ownership of these shares.

(3) Granted under the Company's 2001 Stock Incentive Plan

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- (4) Exercisable in four equal installments with the first installment on the date indicated.
- (5) Granted under the Company's 2010 Stock Incentive Plan.
- (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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