JAFFE ELISE
Form 4
October 25, 2012

FORM 4

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

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
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
JAFFE ELISE

(Last) (First) (Middle)

C/O ASENA 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 below) _____ Other (specify below)
Senior Vice President

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)
			Code	V	Amount	(A) or (D)	Price			
Common								9,771,983 (1)	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)

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 Amou Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Option To Buy	$ 3.38 (4)							12/09/2003(2)	12/09/2012	Common	160
Options to Buy	$ 5.92 (5)							10/12/2006(2)	10/12/2015	Common	160
Option To Buy	$ 7.495 (5)							09/18/2009(2)	09/18/2018	Common	80
Option To Buy	$ 8.835 (5)							09/24/2010(3)	09/24/2019	Common	30
Option To Buy	$ 11.695 (5)							09/23/2011(3)	09/23/2020	Common	30
Option To Buy	$ 13.135 (6)							09/21/2012(3)	09/21/2021	Common	30
Restricted Stock Shares	(7)							(8)	(8)	Common	7,
Restricted Share Units	(9)							(10)	(10)	Common	5
Option To Buy	$ 20.79 (6)							09/20/2013(3)	09/20/2022(3)	Common	15
Restricted Stock Units	(11)	10/23/2012		J		3,750 (12)		(11)	(11)	Common	3,
Restricted Stock Units	(11)	10/23/2012		J		7,500 (13)		(11)	(11)	Common	7,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAFFE ELISE C/O ASENA RETAIL GROUP, INC.			Senior Vice President	

30 DUNNIGAN DRIVE
SUFFERN, NY 10901

Signatures

Mary Beth Riley, by power of attorney	10/25/2012
**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) Includes 20,319 shares of performance based shares awarded under the Company's 2012 Long Term Incentive Plan (the "2012 LTIP")

(2) Exercisable in five equal annual installments with the first installment on the date indicated.

(3) Exercisable in four equal annual installments with the first installment on the date indicated.

(4) Granted under the Company's 1995 Stock Option Plan.

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

(6) Granted under the Company's 2010 Stock Incentive Plan

(7) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Ascena common stock. under 2014 LTIP.

(8) These shares vested 1/3 on each of the following dates: July 30, 2012, July 30, 2013 and July 30, 2014.

(9) Restricted share units issued under the Company's 2010 Stock Incentive Plan.

(10) These units vest in two equal installments on June 19, 2013 and June 19, 2014.

(11) Not applicable.

(12) 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.

(13) 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.

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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