Ascena Retail Group, Inc.

Form 4 June 21, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **WEXLER GENE**

2. Issuer Name and Ticker or Trading Symbol

Ascena Retail Group, Inc. [ASNA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 06/19/2012

10% Owner Director

X_ Officer (give title below) SVP, General Counsel

Other (specify below)

C/O ASCENA RETAIL GROUP, INC., 30 DUNNIGAN DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

SUFFERN, NY 10901

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) (Instr. 4)

Ownership (Instr. 4)

(A) or Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Common

18,352 (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)

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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)	Code	5. Number of conderivative 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 Underlying Securitic (Instr. 3 and 4)	
				Code V	(A) ((D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Option to Buy	\$ 11.65 (2)						11/29/2007(4)	11/29/2016	Common	8,0
Option to Buy	\$ 7.495 (2)						09/18/2009(4)	09/18/2018	Common	100,
Option To Buy	\$ 8.835 (2)						09/24/2010(5)	09/24/2019	Common	40,0
Option To Buy	\$ 11.695 (2)						09/23/2011	09/23/2020	Common	40,0
Option To Buy	\$ 13.135 (3)						09/21/2012(5)	09/21/2021	Common	30,0
Restricted Stock Units	<u>(6)</u>						<u>(7)</u>	<u>(7)</u>	Common	7,5
Restricted Stock Units	(8)	06/19/2012		A	12,500		<u>(9)</u>	<u>(9)</u>	Common	12,5

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 06/21/2012

**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)

Reporting Owners 2

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Includes 8,180 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.
- (8) Restricted stock units issued under the Company 2010 Stock Incentive Plan.
- (9) These units vest in 2 equal installments on June 19, 2013 and June 19, 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.