

Levine Jay S.
Form 4
October 25, 2012

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 *
Levine Jay S.

(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)

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)

SVP, Chief Accounting Officer

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)
Common				(A) or (D) Price	2,500	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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Option To Buy'	\$ 16.31					06/02/2012 ⁽¹⁾	06/02/2021	Common
Option to Buy	\$ 13.135					09/21/2012 ⁽¹⁾	09/21/2021	Common
Restricted Share Units	⁽²⁾					⁽³⁾	⁽³⁾	Common
Restricted Share Units	⁽⁴⁾					⁽⁵⁾	⁽⁵⁾	Common
Option To Buy	\$ 20.79					09/20/2013 ⁽¹⁾	09/20/2022 ⁽¹⁾	Common
Performance Share Units	⁽⁶⁾	10/23/2012		J	10,000 ⁽⁷⁾	⁽⁶⁾	⁽⁶⁾	Common
Restricted Stock Units	⁽⁶⁾	10/23/2012		J	5,000 ⁽⁸⁾	⁽⁶⁾	⁽⁶⁾	Common

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Levine Jay S. C/O ASCENA RETAIL GROUP, INC. 30 DUNNIGAN DRIVE SUFFERN, NY 10901			SVP, Chief Accounting Officer	

Signatures

Mary Beth Riley, Power of Attorney 10/25/2012

^(u)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) Exercisable in four equal installments with the first installment on the date indicated.
- (2)

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Restricted share units issued under the Company's 2010 Stock Incentive Plan. These shares will vest 50% on the one year anniversary date (i.e. June 2, 2012), and another 50% on the two year anniversary date of the grant (i.e. June 2, 2013).

- (3) These shares vested 50% on the one year anniversary date (i.e. June 2, 2012), and another 50% will vest the two year anniversary date of the grant (i.e. June 2, 2013).
- (4) Restricted shares units issued under the Company's 2010 Stock Incentive Plan.
- (5) These units vest in two equal installments on June 19, 2013 and June 19, 2014.
- (6) Not applicable.
- (7) 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.
- (8) 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.

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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