Ascena Retail Group, Inc.
Form 4
January 19, 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

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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).

(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)
01/19/2012

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, 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common	01/19/2012		S		3,103	D	$ 35.2823	9,176 (1)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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	$ 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	01/19/2012
**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 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.
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