

USDAN JOHN  
Form 4  
September 27, 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 \*  
USDAN JOHN

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)  
09/25/2012

Director  10% Owner  
 Officer (give title below)  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)  
 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 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code V Amount (A) or (D) Price                                    |   |  |                                   |
| Common                          | 09/25/2012                           |  | M                              | 13,600 A \$ 3.54  | 17,600  | D  |                                   |
| Common                          | 09/25/2012                           |  | M                              | 20,000 A \$ 11.65   | 37,600  | D  |                                   |
| Common                          | 09/25/2012                           |  | S                              | 33,600 D 21.423   | 4,000   | D  |                                   |
|                                 |                                      |  |                                | (1)   |   |  |                                   |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)



## 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).

This transaction was executed in multiple trades ranging from \$21.30 to \$21.49. The price reported above reflects the weighted average

(1) sale price. Detailed information regarding the number of shares sold at each separate price will be provided upon request by the Commission staff, the issuer or a security holder of the issuer.

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

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

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

(5) Exercisable in three equal annual installments with the first installment on the date indicated

(6) Restricted stock units issued under the Company's 2010 Stock Incentive Plan

(7) These units vest in three equal installments on September 20, 2013, September 20, 2014 and September 20, 2015

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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