

Ascena Retail Group, Inc.
Form 4
December 12, 2016

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 *
JAFJE ELLIOT S

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)
C/O ASCENA RETAIL GROUP,
INC., 933 MACARTHUR
BOULEVARD

3. Date of Earliest Transaction
(Month/Day/Year)
12/08/2016

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman

(Street)
MAHWAH, NJ 07430

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common | 12/08/2016 | | M | V A | 24,603 (1) | D | |
| Common | 12/12/2016 | | S | V D | 9,150 (2) \$ 7.6114 (3) | D | |
| Common | | | | | 862,938 (4) | I | See Footnote (4) |

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

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SEC 1474 (9-02)

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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) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units ⁽⁵⁾ | <u>(1)</u> | 12/08/2016 | | M | | 16,010 | <u>(6)</u> | <u>(6)</u> | Common 16,010 |
| Restricted Stock Units ⁽⁷⁾ | <u>(1)</u> | 12/08/2016 | | M | | 1,667 | <u>(6)</u> | <u>(6)</u> | Common 1,667 |
| Restricted Stock Units ⁽⁷⁾ | <u>(1)</u> | 12/08/2016 | | M | | 2,917 | <u>(6)</u> | <u>(6)</u> | Common 2,917 |
| Restricted Stock Units ⁽⁷⁾ | <u>(1)</u> | 12/08/2016 | | M | | 2,916 | <u>(6)</u> | <u>(6)</u> | Common 2,916 |
| Restricted Stock Units ⁽⁷⁾ | <u>(1)</u> | 12/08/2016 | | M | | 364 | <u>(6)</u> | <u>(6)</u> | Common 364 |
| Restricted Stock Units ⁽⁷⁾ | <u>(1)</u> | 12/08/2016 | | M | | 364 | <u>(6)</u> | <u>(6)</u> | Common 364 |
| Restrcited Stock Units ⁽⁷⁾ | <u>(1)</u> | 12/08/2016 | | M | | 365 | <u>(6)</u> | <u>(6)</u> | Common 365 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| JAFFE ELLIOT S C/O ASCENA RETAIL GROUP, INC. 933 MACARTHUR BOULEVARD | X | | Chairman | |

MAHWAH, NJ 07430

Signatures

Mary Beth Riley, by power of attorney

12/12/2016

__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) Restricted stock units convert into common stock on a one-for-one basis.
- (2) Shares sold to pay taxes due upon vesting of restricted stock units.

This transaction was executed in multiple trades ranging from \$7.60 to \$7.64 The price reported above reflects the weighted average 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.

- (4) Shares are held by Roslyn Jaffe, Mr. Jaffe's wife. Mr. Jaffe disclaims beneficial ownership of these shares.
- (5) Granted under the Company's 2016 Omnibus Incentive Plan.

Effective December 8, 2016, the Compensation and Stock Incentive Committee of the Board of Directors accelerated the vesting of the Restricted Stock Units in connection with the reporting person's retirement as the Non-Executive Chairman of the Board of Directors pursuant to the Company's 2010 Stock Incentive Plan and 2016 Omnibus Incentive Plan.

- (7) Granted under the Company's 2010 Stock Incentive Plan.

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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