

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 27, 2007

Commission
File Number
333-42427

Registrant, State of Incorporation
Address and Telephone Number

I.R.S. Employer
Identification No.
22-2894486

J. CREW GROUP, INC.

(Incorporated in Delaware)

770 Broadway

New York, New York 10003

Telephone: (212) 209-2500

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02(e) Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 27, 2007, the Company's Board of Directors unanimously voted to appoint Heather Reisman as a Director, effective on May 15, 2007. The Company has not yet determined the committee or committees on which Ms. Reisman will serve. In exchange for her services as a Director in 2007, Ms. Reisman will be entitled to receive the following compensation pro-rated based upon the effective date of her appointment: (1) an annual cash retainer of \$35,000; (2) an additional cash payment of \$2,000 for each Board meeting attended in person; and (3) non-qualified stock options to purchase 5,500 shares of our common stock to be granted on June 12, 2007 (the date of our annual stockholder meeting), which will have an exercise price equal to fair market value on the grant date (as determined under the applicable equity plan), will vest, subject to continued services as a Director, in three equal annual installments beginning on the first anniversary of the grant date and will have a seven year term. In addition, as a new Director, Ms. Reisman will also be entitled to receive additional non-qualified stock options to purchase 5,000 shares of our common stock to be granted as soon as reasonable practicable after joining the Company's Board of Directors, which have the same terms and conditions described above, and will be required to purchase a minimum of 2,500 shares of our common stock in the open market within a reasonable amount of time after joining the Board of Directors.

In addition, Richard Boyce tendered his resignation on April 30, 2007 as a member of the Board of Directors, effective May 15, 2007. At the time of his resignation, Mr. Boyce did not serve on any committee of the Board of Directors. His departure was not caused by any disagreement with the Company on any matter related to the Company's operations, policies or practices.

The Company issued a press release on May 2, 2007 announcing the appointment of Heather Reisman to the Board of Directors and the departure of Richard Boyce as a Director. The text of the press release, which is attached as Exhibit 99.1, is incorporated by reference herein in its entirety.

Item 9.01 Financial Statements and Exhibits.

99.1 Press Release issued by the Company on May 2, 2007.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

J. CREW GROUP, INC.

By /s/ Arlene S. Hong

Name: Arlene S. Hong

Title: Senior Vice-President and General Counsel

Date: May 2, 2007

For: J.Crew Group

Company Contact:

James Scully
Chief Financial Officer
(212) 209-8040

Investor Contact:

Allison Malkin
Integrated Corporate Relations
(203) 682-8225

J.CREW GROUP ANNOUNCES NEW BOARD MEMBER

NEW YORK – May 2, 2007 – J.Crew Group, Inc. (the “Company”) [NYSE:JCG] today announced that Heather Reisman has been elected to its Board of Directors, effective May 15, 2007.

Ms. Reisman, 58, currently serves as Chief Executive Officer of Indigo Books & Music Inc., Canada’s largest book and music retailer, which she founded in 1996. Previously, she served as President of Cott Corporation, a well-known beverage supplier. Prior to joining Cott, Ms. Reisman co-founded and led Paradigm Consulting, a strategy and change management consulting firm. Millard Drexler, J. Crew’s Chairman and CEO said, “We are pleased to welcome Heather to our Board. Heather combines the “*get it*” factor along with disciplined management ability.”

Mr. Boyce, a director since 1997, has also advised the Company of his intention to step down from the Board of Directors, effective May 15, 2007, in order to focus on his responsibilities at TPG Capital. “We want to thank Dick for his contributions and support over the years,” said Mr. Drexler.

About J.Crew Group Inc.

J.Crew Group, Inc. is a nationally recognized multi-channel retailer of women’s, men’s and children’s apparel, shoes and accessories. As of May 2, 2007, the Company operates 180 retail stores, 53 factory outlet stores, the J. Crew catalog business, and jcrew.com. Additionally, certain product, press release and SEC filing information concerning the Company are available at the Company’s website www.jcrew.com.

Forward-Looking Statements:

Certain statements herein are “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements reflect the Company’s current expectations or beliefs concerning future events and actual results of operations may differ materially from historical results or current expectations. Any such forward-looking statements are subject to various risks and uncertainties, including the strength of the economy, changes in the overall level of consumer spending or preferences in apparel, the performance of the Company’s products within the prevailing retail environment, trade restrictions, political or financial instability in countries where the Company’s goods are manufactured, postal rate increases, paper and printing costs, availability of suitable store locations at appropriate terms and other factors which are set forth in the Company’s Form 10-K and in all filings with the SEC made by the Company subsequent to the filing of the Form 10-K. The Company does not undertake to publicly update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.