

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to
 Section 16. Form 4 or Form 5
 obligations may continue. See
 Instruction 1(b).



Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Grand-Jean Steven D			J CREW GROUP INC [JCG]			<input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)		
C/O J. CREW GROUP, INC.			03/07/2011					
770 BROADWAY			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)						<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
NEW YORK NY 10003								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.01	03/07/2011		D ⁽¹⁾⁽²⁾		5,448	D	\$43.5	0	D	
Common Stock, par value \$0.01	03/07/2011		D ⁽¹⁾		5,309	D	\$43.5	0	I	Held by Grand-Jean Capital Management ⁽³⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to purchase)	\$3.53	03/07/2011		D ⁽⁴⁾		4,839	(5)	10/13/2013	Common Stock	4,839	\$39.97	0	D	
Stock Option (right to purchase)	\$3.53	03/07/2011		D ⁽⁴⁾		9,679	(6)	12/01/2014	Common Stock	9,679	\$39.97	0	D	
Stock Option (right to purchase)	\$6.51	03/07/2011		D ⁽⁴⁾		38,715	(7)	05/16/2015	Common Stock	38,715	\$36.99	0	D	
Stock Option (right to purchase)	\$40.04	03/07/2011		D ⁽⁴⁾		14,518	(8)	12/01/2016	Common Stock	14,518	\$3.46	0	D	
Stock Option (right to purchase)	\$49.41	03/07/2011		D ⁽⁴⁾		5,500	(9)	06/12/2014	Common Stock	5,500	\$0	0	D	
Stock Option (right to purchase)	\$28.585	03/07/2011		D ⁽⁴⁾		4,651	07/15/2009	07/15/2015	Common Stock	4,651	\$14.915	0	D	
Stock Option (right to purchase)	\$26.06	03/07/2011		D ⁽⁴⁾		3,729	06/04/2010	06/04/2016	Common Stock	3,729	\$17.44	0	D	
Stock Option (right to purchase)	\$40.43	03/07/2011		D ⁽⁴⁾		2,589	06/08/2011	06/08/2017	Common Stock	2,589	\$3.07	0	D	

Explanation of Responses:

1. Disposed of pursuant to the merger agreement, dated as of November 23, 2010, by and among the issuer, Chinos Holdings, Inc. and Chinos Acquisition Corporation, as amended on January 18, 2011 (the "Merger Agreement").

- 2. Includes 1,236 restricted shares of Common Stock, granted under an equity incentive plan of the issuer, which vested immediately prior to the effective time of the merger.
- 3. Mr. Grand-Jean owns 100% of Grand-Jean Capital Management.
- 4. Disposed of pursuant to the Merger Agreement. Options, to the extent unvested, vested and were cancelled and converted into the right to receive per share the excess of \$43.50 over the per share exercise price.
- 5. The options became exercisable in four equal annual installments beginning on January 1, 2004.
- 6. The options became exercisable in two equal annual installments beginning on December 1, 2004.
- 7. The options became exercisable in two equal annual installments beginning on December 1, 2005.
- 8. The options became exercisable in two equal annual installments beginning on December 1, 2006.
- 9. The options became exercisable in three equal annual installments beginning on June 12, 2008.

Remarks:

James Scully is signing on behalf of Steven D. Grand-Jean pursuant to a power of attorney previously filed with the Securities and Exchange Commission.

/s/ James Scully pursuant to a
power of attorney filed with the 03/09/2011
Commission
** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.