

<b>OMB APPROVAL</b>	
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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* <u>Gardner Tracy</u>  (Last) (First) (Middle) <u>C/O J.CREW GROUP, INC.</u> <u>770 BROADWAY</u>  (Street) <u>NEW YORK NY 10003</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>J CREW GROUP INC [ JCG ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President - Retail Direct Divs</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/15/2007</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	05/15/2007		A		37,500 <sup>(1)</sup>	A	\$0	158,485 <sup>(2)</sup>	D	
Common Stock, par value \$0.01	05/15/2007		S		12,099 <sup>(3)</sup>	D	\$38.4282 <sup>(4)</sup>	146,386 <sup>(2)</sup>	D	
Common Stock, par value \$0.01	05/16/2007		S		12,098 <sup>(3)</sup>	D	\$38.3	134,288 <sup>(2)</sup>	D	

**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	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (right to purchase)	\$39.525	05/15/2007		A		37,500		(5)	05/15/2014	Common Stock	37,500	\$0	37,500	D	

**Explanation of Responses:**

- 37,500 restricted shares of Common Stock were granted pursuant to an equity incentive plan of the issuer. Subject to the issuer's satisfaction of certain performance criteria over a three-year period commencing on May 15, 2007, the shares will vest in two equal installments on May 15, 2011 and May 15, 2012.
- Includes 134,288 restricted shares of Common Stock, granted under an equity incentive plan of the issuer, of which 24,197 shares will vest on April 1, 2008; 24,198 shares will vest on April 1, 2009; 9,678 shares will vest on May 5, 2008; 9,679 shares will vest on May 5, 2009; 29,036 shares will vest on August 14, 2009; and, subject to the issuer's satisfaction of certain performance criteria over a three-year period commencing on May 15, 2007, 18,750 shares will vest on each of May 15, 2011 and May 15, 2012.
- The sales reported on the Form 4 were made pursuant to a Rule 10b5-1 trading plan entered into by Ms. Gardner on March 16, 2007.
- The price reported on this Form 4 is an average of prices from multiple transactions. Please see Schedule A filed herewith as Exhibit 99.1 for individual transaction volumes and prices.
- The options will vest in two equal installments on May 15, 2011 and May 15, 2012.

**Remarks:**

(6) Arlene S. Hong is signing on behalf of Tracy Gardner pursuant to an authorization and designation letter previously filed with the SEC.

/s/ Arlene S. Hong on behalf of Tracy Gardner (6) 05/17/2007

\*\* 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.

## SCHEDULE A

<b>Shares</b>	<b>Execution Price</b>
190	\$38.94
100	\$38.95
400	\$38.94
100	\$38.95
344	\$38.85
500	\$38.81
200	\$38.80
200	\$38.78
400	\$38.64
100	\$38.60
68	\$38.41
778	\$38.55
300	\$38.51
100	\$38.45
600	\$38.42
100	\$38.40
500	\$38.32
1800	\$38.38
200	\$38.32
400	\$38.31
400	\$38.32
100	\$38.38
100	\$38.31
100	\$38.23
300	\$38.27
400	\$38.23
200	\$38.25
100	\$38.20
400	\$38.24
200	\$38.23
1000	\$38.24
1419	\$38.20