

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Ascena Retail Group Inc.		2 Issuer's employer identification number (EIN) 30-0641353	
3 Name of contact for additional information Gene Wexler	4 Telephone No. of contact (845)369-4500	5 Email address of contact StockSplit@AscenaRetail.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 30 Dunnigan Drive		7 City, town, or post office, state, and Zip code of contact Suffern, New York 10901	
8 Date of action March 20, 2012		9 Classification and description Two-For-One Common Stock Split	
10 CUSIP number 04351G101	11 Serial number(s)	12 Ticker symbol ASNA	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On March 8, 2012, the Board of Directors of Ascena Retail Group, Inc. declared a two-for-one common stock split of the Corporation's issued and outstanding common stock to be effected in the form of a stock dividend. One additional share of common stock of Ascena Retail Group Inc. was issued on April 3, 2012 for each share of common stock of Ascena Retail Group Inc. owned by stockholders of record on March 20, 2012.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The quantitative effect will be to reduce the basis of each original share by 50%, and the new share issued with respect to that original share will have a basis equal to that 50% reduction.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ Because each original share and each new share is identical, and therefore equal in value, the basis in each original share is divided in two, with one-half allocated to the original share and one-half allocated to the new share.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Distributions of a corporation's own stock with respect to its stock are generally not taxable to a U.S. shareholder (Internal Revenue Code Section 305(a)). A shareholder must compute basis for stock received in a non-taxable stock dividend by allocating the basis for the original shares between the original shares and the new shares issued with respect to the original shares (Internal Revenue Code Section 307(a)).

18 Can any resulting loss be recognized? ▶ Not applicable - no loss should result from the organizational action described in Item 14.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The organizational action described in Item 14 was completed during the 2012 calendar year.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ [Handwritten Signature] Date ▶ April 24, 2012

Print your name ▶ TOM CALDERWOOD Title ▶ VP Corp. Tax

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶		Phone no.	
Firm's address ▶				