

CHICOS FAS INC
Form 4
February 01, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
GIBSON VERNA K

(Last) (First) (Middle)
11215 METRO PARKWAY
(Street)

FT. MYERS, FL 33966

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CHICOS FAS INC [CHS]

3. Date of Earliest Transaction (Month/Day/Year)
09/15/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)
				(A) or (D) Price			
Common Stock					143,369 ⁽¹⁾	D	
Common Stock					135,784 ⁽²⁾	I	by Husband
Common Stock					125,000 ⁽¹⁾	I	by Grantor Trust
Common Stock					125,000 ⁽²⁾	I	by Husband's Grantor Trust
Common					100,000 ⁽³⁾	I	by IRA

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).

Since the reporting person's last report, 1,666 shares were transferred on September 15, 2006, from the reporting person to the reporting person's grantor trust, ultimately changing the ownership from direct to indirect through a trust. Subsequently, on October 10, 2006,

- (1) 113,201 shares were transferred from the reporting person's grantor trust to the reporting person, ultimately changing the ownership from indirect ownership through a trust to direct ownership. The net result of these transactions was to increase the reporting person's direct ownership by 111,535 shares and decrease the reporting person's indirect ownership through her grantor trust by 111,535 shares.

Since the reporting person's last report, 161,450 shares were transferred on October 10, 2006, from the reporting person's husband's grantor trust to the reporting person's husband, ultimately changing the ownership from indirect ownership through a trust to indirect ownership through the husband. Subsequently, on October 12, 2006, 50,000 shares were transferred from the reporting person's husband back to the reporting person's husband's grantor trust, ultimately changing the ownership from indirect ownership through the husband to indirect ownership through a trust. The net result of these transactions was to increase the reporting person's husband's direct ownership by 111,450 and decrease the reporting person's husband's indirect ownership through his grantor trust by 111,450 shares.

- (2) Since the reporting person's last report, 100,000 shares previously owned indirectly through a profit sharing plan and trust were transferred on October 2, 2006 as a distribution from the plan to an IRA rollover account, ultimately changing the ownership from indirect ownership through the plan to indirect ownership through her IRA account.

- (3) The reporting person's spouse is the trustee/custodian of the trusts/account that holds these shares and the reporting person disclaims beneficial ownership of the shares held in such trusts/account. This report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.