

Rhodes A Alexander  
Form 4  
February 28, 2011

**FORM 4**

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

OMB APPROVAL

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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 \*  
Rhodes A Alexander

(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)  
02/24/2011

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)

EVP-General Counsel

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/24/2011		A		3,333 <u>(1)</u>	A	\$ 0 36,620 D
Common Stock	02/24/2011		A		3,334 <u>(2)</u>	A	\$ 0 39,954 D

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

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SEC 1474 (9-02)

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**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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options	\$ 13.69	02/24/2011		A	20,000	(3)	02/24/2021	Common Stock	20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rhodes A Alexander 11215 METRO PARKWAY FT. MYERS, FL 33966			EVP-General Counsel	

## Signatures

Gregory S. Golovko, Attorney  
In Fact

02/28/2011

\*\*Signature of Reporting Person

Date

## 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).

- Performance-based restricted stock acquired pursuant to a performance grant under the issuer's Amended and Restated 2002 Omnibus Plan. These shares are earned and vest based on the extent to which pre-established performance objectives for the one year performance period are achieved. Any shares earned based on performance will vest 1/3 each year beginning on 2/24/2012. Any portion of the initially issued shares that is not earned will not vest and will be forfeited.
- (1) Performance-based restricted stock acquired pursuant to a performance grant under the issuer's Amended and Restated 2002 Omnibus Plan. These shares are earned and vest based on the extent to which pre-established performance objectives for the one year performance period are achieved. Any shares earned based on performance will vest 1/3 each year beginning on 2/24/2012. Any portion of the initially issued shares that is not earned will not vest and will be forfeited.
  - (2) Restricted stock grant which vests 1/3 each year beginning 2/24/2012.
  - (3) Vests 1/3 each year beginning 2/24/2012.

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

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