

CHARMING SHOPPES INC
Form 4
November 27, 2006

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 *
HUDSON KATHERINE M

2. Issuer Name and Ticker or Trading Symbol
CHARMING SHOPPES INC
[CHRS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

450 WINKS LANE

11/22/2006

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BENSALEM, PA 19020

(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		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	11/22/2006		M		7,700	A	\$ 5.125	50,593	D	
Common Stock	11/22/2006		S		7,700	D	\$ 14.3751 (1)	42,893	D	
Common Stock	11/22/2006		M		12,300	A	\$ 5.125	55,193	D	
Common Stock	11/22/2006		M		12,500	A	\$ 5.52	67,693	D	
Common Stock	11/22/2006		M		7,500	A	\$ 5.52	75,193	D	

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Common Stock 11/22/2006 S 7,500 D \$ 14,376 ⁽¹⁾ 67,693 D

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

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 5.125	11/22/2006		M		7,700		06/15/2001 ⁽²⁾	06/15/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 5.125	11/22/2006		M		12,300		06/15/2001 ⁽²⁾	06/15/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 5.52	11/22/2006		M		12,500		06/01/2002 ⁽²⁾	06/14/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 5.52	11/22/2006		M		7,500		06/01/2002 ⁽²⁾	06/14/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUDSON KATHERINE M 450 WINKS LANE BENSALEM, PA 19020		X		

Signatures

HUDSON,
KATHERINE M.

11/22/2006

__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).

(1) This is a weighted average price. Prices range from a low of \$14.34 to a high of \$14.41.

(2) Option became exercisable for 20% of the underlying shares annually, beginning on the date indicated.

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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