

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0104
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1. Name and Address of Reporting Person * <u>Grand Jean Steven D</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. Date of Event Requiring Statement (Month/Day/Year) <u>06/27/2006</u>	3. Issuer Name and Ticker or Trading Symbol <u>J CREW GROUP INC [JCG]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	
		5. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned			
1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock par value \$.01	24,197	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)							
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to purchase)	(1)	10/13/2013	Common Stock	4,840	3.52	D	
Stock Option (right to purchase)	(2)	12/01/2014	Common Stock	9,679	3.52	D	
Stock Option (right to purchase)	(3)	05/16/2015	Common Stock	38,716	6.51	D	
Right to receive Common Stock	(4)	02/04/2008	Common Stock	84,046	3.52	I	See Note (4)

Explanation of Responses:

1. 25% of options were exercisable on each of 1/1/2004, 1/1/2005 and 1/1/2006 and 25% of options are exercisable on 1/1/2007.
2. 50% of options were exercisable on each of 12/1/2004 and 12/1/2005.
3. 50% of options were exercisable on 12/1/2005 and 50% of options are exercisable on 12/1/2006.
4. Grand-Jean Capital Management also holds a 2.5% membership interest in MDJC LLC ("MDJC") which in turn owns a 50% membership interest in TPG-MD Investment, LLC ("TPG-MD"). Pursuant to a credit agreement with the issuer, TPG-MD acquired debt of the issuer (the "Convertible Notes"), which Millard S. Drexler, the owner of a 97.5% membership interest in MDJC, acting through MDJC and TPG-MD, has agreed to convert into shares of common stock of the issuer at a conversion price of \$3.52 per share immediately prior to the consummation of the issuer's initial public offering of common stock. Mr. Grand-Jean owns 100% of Grand-Jean Capital Management. As of the date of this Form 3, Mr. Grand-Jean's interest in the Convertible Notes is convertible into 84,046 shares of common stock of the issuer.

Remarks:

(5) Arlene S. Hong is signing on behalf of Steven Grand-Jean pursuant to an authorization and designation letter that is being filed with the Securities and Exchange Commission as an exhibit to this Form 3. Share and per share amounts reflect a 1.935798 for one stock split the issuer will effect prior to the consummation of the initial public offering of its common stock.

/s/ Arlene S. Hong on behalf of 06/27/2006
Steven Grand-Jean (5)

** 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 5 (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.

Power of Attorney

Know all by these presents, that the undersigned hereby constitutes and appoints each of Arlene Hong, Nicholas Lamberti and James Scully, as the undersigned's true and lawful attorneys-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as a reporting person pursuant to Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules thereunder of J. Crew Group, Inc. (the "Company"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Exchange Act;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of any of such attorneys-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by any of such attorneys-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as any of such attorneys-in-fact may approve in the discretion of any of such attorneys-in-fact.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that any of such attorneys-in-fact, or the substitute or substitutes of any of such attorneys-in-fact, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of June 21, 2006.

Signature: /s/ Steven Grand-Jean

Name: Steven Grand-Jean
(please print)