

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 23, 2006

Commission
File Number

Registrant, State of Incorporation
Address and Telephone Number

I.R.S. Employer
Identification No.

333-42427

J. CREW GROUP, INC.

(Incorporated in Delaware)

770 Broadway

New York, New York 10003

Telephone: (212) 209-2500

22-2894486

333-42423

J. CREW OPERATING CORP.

(Incorporated in Delaware)

770 Broadway

New York, New York 10003

Telephone: (212) 209-2500

22-3540930

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrants under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On January 23, 2006, J.Crew Group, Inc. issued a press release announcing the extension of J.Crew Operating Corp.'s cash tender offer and consent solicitation for all of its outstanding 9³/₄% Senior Subordinated Notes due 2014. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated in this Item 8.01 by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

- 99.1 Press Release issued by J.Crew Group, Inc. on January 23, 2006 announcing the extension of J.Crew Operating Corp.'s cash tender offer and consent solicitation for all outstanding 9³/₄% Senior Subordinated Notes due 2014.

Certain statements herein are "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements reflect the current expectations or beliefs of the Company concerning future events and actual results of operations may differ materially from historical results or current expectations. Any such forward-looking statements are subject to various risks and uncertainties, including the strength of the economy, changes in the overall level of consumer spending or preferences in apparel, the performance of the Company's products within the prevailing retail environment, trade restrictions, political or financial instability in countries where the Company's goods are manufactured, postal rate increases, paper and printing costs, availability of suitable store locations at appropriate terms and other factors which are set forth in the Company's Form 10-K and in all filings with the Securities and Exchange Commission made by the Company subsequent to the filing of the Form 10-K. The Company does not undertake to publicly update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

J. CREW GROUP, INC.
J. CREW OPERATING CORP.

By: /s/ James S. Scully

Name: James S. Scully
Title: Executive Vice-President and
Chief Financial Officer

Date: January 23, 2006

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release issued by J.Crew Group, Inc. on January 23, 2006 announcing the extension of J.Crew Operating Corp.'s cash tender offer and consent solicitation for all outstanding 9 ³ / ₄ % Senior Subordinated Notes due 2014.

For: J.Crew Group

Contact:
James Scully
Chief Financial Officer
(212) 209-8040

Owen Blinksilver
Owen Blinksilver PR
(516) 742-5950

For Immediate Release

**J. Crew Announces Extension of Expiration Time in Tender Offer and Consent Solicitation
Relating to Its 9³/₄% Senior Subordinated Notes**

NEW YORK (January 23, 2006) — J. Crew Operating Corp. (the “Company”) today announced that it is extending its Tender Offer and Consent Solicitation (the “Offer”) relating to its 9³/₄% Senior Subordinated Notes due 2014 (CUSIP No. 46612GAC1) (the “Notes”). The Offer will now expire at 9:00 a.m., New York City time, on March 1, 2006, unless further extended.

Questions regarding the Offer should be directed to Goldman, Sachs & Co., the sole Dealer Manager, at 212-357-7867 or 877-686-5059 (Attention: Credit Liability Management Group). Requests for assistance or additional sets of the offer materials may be directed to Global Bondholder Services Corporation, the Information Agent and Depositary for the Offer, at 212-430-3774 or 866-873-6300.

This press release shall not constitute an offer to purchase or a solicitation of acceptance of the Offer, which may be made only pursuant to the terms of the Offer to Purchase and related letter of transmittal. In any jurisdiction where the laws require the offer to be made by a licensed broker or dealer, the Offer shall be deemed made on behalf of the company by Goldman, Sachs & Co. or one or more registered brokers or dealers under the laws of such jurisdiction.

J. Crew Group is a nationally recognized retailer of men’s and women’s apparel, shoes and accessories. The Company operates 158 retail stores, the J.Crew catalog business, jcrew.com, and 46 factory outlet stores.

Certain statements herein are “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements reflect the Company’s current expectations or beliefs concerning future events and actual results of operations may differ materially from historical results or current expectations. Any such forward-looking statements are subject to various risks and uncertainties, including the strength of the economy, changes in the overall level of consumer spending or preferences in apparel, the performance of the Company’s products within the prevailing retail environment, trade restrictions, political or financial instability in countries where the Company’s goods are manufactured, postal rate increases, paper and printing costs, availability of suitable store locations at appropriate terms and other factors which are set forth in the Company’s Form 10-K and in all filings with the SEC made by the Company subsequent to the filing of the Form 10-K. The Company does not undertake to publicly update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.