

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

**SCHEDULE 13D**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No. 2)\***

J. Crew Group, Inc.

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(Name of Issuer)

Common Stock, par value \$0.01 per share

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(Title of Class of Securities)

46612H 40 2

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(CUSIP Number)

Clive D. Bode  
Vice President  
Texas Pacific Group  
301 Commerce Street, Suite 3300  
Fort Worth, TX 76102  
(817) 871-4000

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

October 4, 2007

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d -1(e), 240.13d -1(f) or 240.13d -1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d -7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 46612H 40 2		
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1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  TPG Advisors II, Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*  (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS* Not applicable	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="radio"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER -0-
	8	SHARED VOTING POWER 7,804,255 (See Items 4 and 5)
	9	SOLE DISPOSITIVE POWER -0-
	10	SHARED DISPOSITIVE POWER 7,804,255 (See Items 4 and 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 7,804,255 (See Items 4 and 5)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  12.7% (See Items 4 and 5)	
14	TYPE OF REPORTING PERSON* CO	

CUSIP No. 46612H 40 2

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  David Bonderman	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS Not applicable	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="radio"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  United States of America	
	7	SOLE VOTING POWER -0-
	8	SHARED VOTING POWER 7,804,255 (See Items 4 and 5)
	9	SOLE DISPOSITIVE POWER -0-
	10	SHARED DISPOSITIVE POWER 7,804,255 (See Items 4 and 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 7,804,255 (See Items 4 and 5)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 12.7%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  James G. Coulter
2	<hr style="border: 1px solid black;"/> <hr style="border: 1px solid black;"/> CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="radio"/>
3	SEC USE ONLY
4	SOURCE OF FUNDS Not applicable
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION  United States of America
7	SOLE VOTING POWER -0-
8	SHARED VOTING POWER 7,804,255 (See Items 4 and 5)
9	SOLE DISPOSITIVE POWER -0-
10	SHARED DISPOSITIVE POWER 7,804,255 (See Items 4 and 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 7,804,255 (See Items 4 and 5)
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 12.7%
14	TYPE OF REPORTING PERSON IN

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This Amendment No. 2 supplements and amends the Schedule 13D filed on July 7, 2006 (the "Original Schedule 13D"), as amended by Amendment No. 1 filed on February 2, 2007 (such Amendment, together with the Original Schedule 13D, the "Schedule 13D") by TPG Advisors II, Inc. with respect to Issuer Common Stock. Capitalized terms used in this Amendment No. 2 and not otherwise defined shall have the same meanings ascribed to them in the Schedule 13D.

Item 2.                    Identity and Background.

This Amendment No. 2 amends and restates Item 2 of the Schedule 13D as set forth below:

"This statement is being filed by TPG Advisors II, Inc., a Delaware corporation ("Advisors II"), David Bonderman and James G. Coulter (collectively, the "Reporting Persons").

The address of the principal business and office of Advisors II is 301 Commerce Street, Suite 3300, Fort Worth, Texas 76102.

The principal business of Advisors II is serving as the sole general partner of entities engaged in making investments in securities of public and private companies. Advisors II is the general partner of TPG GenPar II, L.P., which is the general partner of each of TPG Partners II, L.P. ("Partners II"), TPG Parallel II, L.P. ("Parallel II") and TPG Investors II, L.P. ("Investors II", and together with Partners II and Parallel II, the "TPG Funds").

The present principal occupation or employment of David Bonderman is as the Chairman of the Board and President of Advisors II. Mr. Bonderman's business address is 301 Commerce Street, Suite 3300, Fort Worth, Texas 76102.

The present principal occupation or employment of James G. Coulter is as a director and Vice President of Advisors II. Mr. Coulter's business address is 345 California Street, Suite 3300, San Francisco, CA 94104.

The name, residence or business address, and present principal occupation or employment of each director, executive officer and controlling person of Advisors II are listed on Schedule I hereto.

Each of David Bonderman, James G. Coulter and the individuals referred to on Schedule I hereto is a United States citizen.

During the last five years, none of the Reporting Persons nor, to the best knowledge of the Reporting Persons, any person named in Schedule I, (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws."

Item 4.

Purpose of Transaction.

This Amendment No. 2 supplements Item 4 of the Schedule 13D by inserting the following paragraphs immediately after the first paragraph of Item 4 of the Schedule 13D:

“On February 28, 2007, the Underwriters exercised their over-allotment option to purchase an additional 392,100 shares of Common Stock at a price of \$36.1085 per share.

On October 4, 2007, the TPG Funds sold an aggregate of 4,000,000 shares of Issuer Common Stock to Goldman, Sachs & Co. pursuant to Rule 144 under the Securities Act of 1933, as amended. The price for the shares was \$44.11 per share. The transaction is expected to settle on October 10, 2007.”

Item 5.

Interest in Securities of the Issuer.

This Amendment No. 2 amends and restates Item 5 of the Schedule 13D as set forth below:

“(a)-(b) As of the date hereof, the TPG Funds collectively own an aggregate of 7,804,255 shares of Common Stock directly. Because of Advisors II’s position as the general partner of TPG GenPar II, L.P., which is the General Partner of each of the TPG Funds, Advisors II may be deemed to beneficially own in the aggregate 7,804,255 shares of Issuer Common Stock, which represents approximately 12.7% of the outstanding shares of Common Stock.

David Bonderman and James G. Coulter are directors, officers and shareholders of Advisors II and may be deemed to be the beneficial owners of the securities owned directly or indirectly by Advisors II. As a result, Messrs. Bonderman and Coulter may be deemed to be the beneficial owners of 7,804,255, which represents approximately 12.7% of the outstanding shares of Common Stock.

The foregoing percentage calculation is based on a total of 61,413,133 shares of Common Stock outstanding as of August 31, 2007 as set forth in the Quarterly Report on Form 10-Q filed by the Issuer with the Commission on September 13, 2007.”

- (c) Except as described herein, no transactions in shares of Issuer Common Stock were effected during the past 60 by the Reporting Persons, the TPG Funds or, to the best of their knowledge, by any of the individuals identified in Schedule I.
- (d) Not applicable.
- (e) Not applicable.

Item 7.

Material to be Filed as Exhibits.

This Amendment No. 2 supplements Item 7 of the Schedule 13D by inserting the following paragraph after the last paragraph of Item 7:

“Exhibit 8 Agreement of Joint Filing, dated as of September 6, 2007, among Advisors II, TPG Advisors III, Inc., TPG Advisors IV, Inc., TPG Advisors V, Inc., David Bonderman and James G. Coulter, previously filed with the Securities Exchange Commission as Exhibit 5 to the Schedule 13D filed on September 7, 2007 (SEC File No. 005-62419) by TPG Advisors III, Inc., David Bonderman and James G. Coulter and incorporated by reference herein.”

Schedule I.

Executive Officers and Directors of TPG Advisors II, Inc.

This Amendment No. 2 amends and restates Schedule I of the Schedule 13D as set forth below:

“The names of the directors and the names and titles of the executive officers of Advisors II and their principal occupations are set forth below. Unless otherwise indicated, each occupation set forth opposite an individual’s name refers to Advisors II and each individual is a United States citizen.”

<u>Name</u>	<u>Position</u>	<u>Address</u>
David Bonderman	Chairman of the Board, President	301 Commerce Street Suite 3300 Fort Worth, TX 76102
James G. Coulter	Director, Vice President	345 California Street Suite 3300 San Francisco, CA 94104

John E. Viola	Vice President, Treasurer	301 Commerce Street Suite 3300 Fort Worth, TX 76102
Clive D. Bode	Vice President, Secretary	301 Commerce Street Suite 3300 Fort Worth, TX 76102
Thomas E. Reinhart	Vice President	345 California Street Suite 3300 San Francisco, CA 94104
Jonathan J. Coslet	Vice President	345 California Street Suite 3300 San Francisco, CA 94104
David Reintjes	Chief Compliance Officer, Assistant Secretary	301 Commerce Street Suite 3300 Fort Worth, TX 76102
G. Douglas Puckett	Assistant Treasurer	301 Commerce Street Suite 3300 Fort Worth, TX 76102
S. Michelle Reese	Assistant Secretary	301 Commerce Street Suite 3300 Fort Worth, TX 76102

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

October 4, 2007

TPG Advisors II, Inc.

By: /s/ Clive D. Bode

Name: Clive D. Bode

Title: Vice President

By: /s/ Clive D. Bode on behalf of David Bonderman (1)

Name: David Bonderman

By: /s/ Clive D. Bode on behalf of James G. Coulter (2)

Name: James G. Coulter

(1) Clive D. Bode is signing on behalf of Mr. Bonderman pursuant to the authorization and designation letter dated August 31, 2006, previously filed with the Commission as an exhibit to a Form 4 filed by Mr. Bonderman on March 1, 2007.

(2) Clive D. Bode is signing on behalf of Mr. Coulter pursuant to the authorization and designation letter dated August 31, 2006, previously filed with the Commission as an exhibit to a Form 4 filed by Mr. Coulter on March 1, 2007.