

CHARLOTTE RUSSE HOLDING INC
 Form 4
 September 25, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 KARP ALLAN W

2. Issuer Name and Ticker or Trading Symbol
 CHARLOTTE RUSSE HOLDING INC [CHIC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 153 EAST 53RD ST., 53RD FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/21/2006

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

NEW YORK, NY 10022

(City) (State) (Zip)

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

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	09/21/2006		J ⁽¹⁾	78,645 A <u>11</u>	189,774	D	
Common Stock					1,500	I	By family
Common Stock					1,459,811	I	See footnote. <u>(2)</u>
Common Stock					18,292	I	See footnote. <u>(3)</u>

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

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(9-02)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KARP ALLAN W 153 EAST 53RD ST. 53RD FLOOR NEW YORK, NY 10022		X		

Signatures

Allan W. Karp 09/25/2006
 **Signature of Date
 Reporting Person

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) SK Equity Fund, L.P. distributed 457,166 shares of common stock to its general partner, SKM Partners, L.P. SKM Partners, L.P. distributed 457,166 shares of common stock to Saunders Karp & Megrue Partners, LLC, its general partner. Saunders Karp & Megrue Partners, LLC distributed 78,645 shares of common stock to the reporting person as one of its members.
 - (2) As a member of Saunders Karp & Megrue Partners LLC, which is general partner of SKM Partners, L.P., which is general partner of SK Equity Fund, L.P.
 - (3) As a member of Saunders Karp & Megrue Partners LLC, which is general partner of SKM Partners, L.P., which is general partner of SK Investment Fund, L.P.

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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