

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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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 \*  
 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

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

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

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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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