BIG LOTS INC Form 4 March 19, 2007

FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction 1(b).

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

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person ** MARTIN JOHN CHARLES

(First)

(Street)

(Middle)

Symbol

BIG LOTS INC [BIG]

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

03/16/2007

03/16/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

____ Director _____ 10% Owner ____ X__ Officer (give title _____ Other (specify

below) below)

Executive Vice President

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person ____ Form filed by More than One Reporting

Person

COLUMBUS, OH 43228

300 PHILLIPI ROAD

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Securi	ities Acqu	ired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	ransaction(A) or Disposed of (D) ode (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	03/16/2007		M	90,000	A	\$ 14.35	151,515	D	
Common Stock	03/16/2007		S	13,400	D	\$ 30.57	138,115	D	
Common Stock	03/16/2007		S	10,100	D	\$ 30.58	128,015	D	
Common Stock	03/16/2007		S	3,100	D	\$ 30.59	124,915	D	
Common Stock	03/16/2007		S	400	D	\$ 30.6	124,515	D	

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Common Stock	03/16/2007	S	3,500	D	\$ 30.61	121,015	D	
Common Stock	03/16/2007	S	1,000	D	\$ 30.62	120,015	D	
Common Stock	03/16/2007	S	3,800	D	\$ 30.64	116,215	D	
Common Stock	03/16/2007	S	200	D	\$ 30.65	116,015	D	
Common Stock	03/16/2007	S	6,400	D	\$ 30.66	109,615	D	
Common Stock	03/16/2007	S	3,100	D	\$ 30.67	106,515	D	
Common Stock	03/16/2007	S	22,900	D	\$ 30.68	83,615	D	
Common Stock	03/16/2007	S	3,000	D	\$ 30.69	80,615	D	
Common Stock	03/16/2007	S	13,100	D	\$ 30.7	67,515	D	
Common Stock	03/16/2007	S	1,100	D	\$ 30.72	66,415	D	
Common Stock	03/16/2007	S	2,500	D	\$ 30.73	63,915	D	
Common Stock	03/16/2007	S	400	D	\$ 30.74	63,515	D	
Common Stock	03/16/2007	S	2,000	D	\$ 30.79	61,515	D	
Common Stock						449	I	By 401(k) Plan (1)

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

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 control number.

SEC 1474 (9-02)

 $\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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)	Code	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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and 5)

Code V (A) (D) Date Exercisable Expiration Title Amoun Date or

Numbe of Shar

Stock

Purchase \$ 14.35 03/16/2007 M 90,000 11/15/2005(2) 12/01/2013 Common Stock 90,000

Option

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MARTIN JOHN CHARLES 300 PHILLIPI ROAD COLUMBUS, OH 43228

Executive Vice President

Signatures

Chadwick P. Reynolds, attorney in fact for John Charles Martin

03/19/2007

**Signature of Reporting Person

Date

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) Common stock held under the Big Lots Savings Plan ("401(k) Plan"). This information is based on a 401(k) Plan report dated as of March 13, 2007.
- (2) The date upon which the stock purchase option became fully exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 3