

KIRKLAND'S, INC
Form 4
March 19, 2015

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 *
KIRKLAND CARL

(Last) (First) (Middle)

C/O KIRKLAND'S, INC., 5310
MARYLAND WAY

(Street)

BRENTWOOD, TN 37027

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
KIRKLAND'S, INC [KIRK]

3. Date of Earliest Transaction
(Month/Day/Year)
12/27/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 or Price		
Common Stock	12/27/2013		G		8,437	D	\$ 0 1,280,449
Common Stock	02/20/2014		G		96,834 ⁽¹⁾	A	\$ 0 1,377,283
Common Stock	05/28/2014		G		132,393 ⁽¹⁾	A	\$ 0 1,509,676
Common Stock	06/11/2014		A		4,000 ⁽²⁾	A	\$ 0 1,513,676
Common Stock	03/18/2015		S ⁽³⁾		19,990	D	\$ 23.9 ⁽⁴⁾ 1,493,686

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Common					\$			
Stock	03/19/2015	S ⁽³⁾	15,410	D	23.81	1,478,276	D	
					(5)			

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.

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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 Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIRKLAND CARL C/O KIRKLAND'S, INC. 5310 MARYLAND WAY BRENTWOOD, TN 37027	X			

Signatures

/s/ Adam Holland, Attorney In Fact to Carl Kirkland
03/19/2015

**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) Represents an annuity payment by two grantor retained annuity trusts to the reporting person, who was the settlor of both trusts.
- (2) The reporting person was granted 4,000 restricted stock units (RSUs) under the Kirkland's 2002 Equity Incentive Plan. The RSUs will vest 100% on June 11, 2015.

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- (3) The sales reported in this Form 4 were made pursuant to a Rule 10b5-1 plan adopted by the Reporting Person.

Represents the weighted average sales price for price increments from \$23.62 to \$24.43. The Reporting Person undertakes to provide,

- (4) upon request by the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price for all transactions reported on this Form 4.

Represents the weighted average sales price for price increments from \$23.51 to \$24.23. The Reporting Person undertakes to provide,

- (5) upon request by the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price for all transactions reported on this Form 4.

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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