

Fishman Steven S
Form 4
March 24, 2010

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 *
Fishman Steven S

2. Issuer Name and Ticker or Trading Symbol
BIG LOTS INC [BIG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

300 PHILLIPI ROAD

03/22/2010

Chairman, CEO & President

(Street)

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

COLUMBUS, OH 43228

(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 (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	03/22/2010		M		\$ 7,310 12.66	852,923	D
Common Stock	03/22/2010		S		\$ 7,310 36.27 (1)	845,613	D
Common Stock	03/23/2010		M		\$ 35,380 12.66	880,993	D
Common Stock	03/23/2010		M		\$ 64,620 28.73	945,613	D
Common Stock	03/23/2010		S(2)		\$ 100,000 37.79	845,613	D

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(3)

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)	Amount or Number of Shares
Stock Purchase Option	\$ 12.66	03/22/2010		M	7,310	02/24/2010 ⁽⁴⁾ 02/24/2013	Common Stock	7,310
Stock Purchase Option	\$ 12.66	03/23/2010		M	35,380	02/24/2010 ⁽⁴⁾ 02/24/2013	Common Stock	35,380
Stock Purchase Option	\$ 28.73	03/23/2010		M	64,620	⁽⁵⁾ 03/13/2014	Common Stock	64,620

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fishman Steven S 300 PHILLIPI ROAD COLUMBUS, OH 43228	X		Chairman, CEO & President	

Signatures

Joseph Y. Heuer, attorney in fact for Steven S. Fishman
03/24/2010

__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).

The value represents the weighted average sale price for the transactions reported on the corresponding line. The actual sales prices for the transactions reported on the corresponding line ranged from \$36.09 to \$36.49. The reporting person undertakes to provide (upon request by the SEC, the issuer or a security holder of the issuer) full information regarding the number of shares sold at each separate price.

(1) This sale was made pursuant to a plan intended to comply with Rule 10b5-1.

The value represents the weighted average sale price for the transactions reported on the corresponding line. The actual sales prices for the transactions reported on the corresponding line ranged from \$37.75 to \$37.90. The reporting person undertakes to provide (upon request by the SEC, the issuer or a security holder of the issuer) full information regarding the number of shares sold at each separate price.

(2) The date upon which the Stock Purchase Option became fully exercisable.

(3) The Stock Purchase Option vests in four equal annual installments beginning on March 13, 2008.

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.