

BIG LOTS INC

Form 4

June 04, 2008

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
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WAITE BRAD A

(Last) (First) (Middle)

300 PHILLIPI ROAD

(Street)

COLUMBUS, OH 43228

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/02/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	06/02/2008		M		15,000	A	\$ 10.85	56,668	D
Common Stock	06/02/2008		M		15,000	A	\$ 15.05	71,668	D
Common Stock	06/02/2008		S		700	D	\$ 30.94	70,968	D
Common Stock	06/02/2008		S		400	D	\$ 30.85	70,568	D
Common Stock	06/02/2008		S		1,800	D	\$ 30.7	68,768	D

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Common Stock	06/02/2008	S	500	D	\$ 30.69	68,268	D
Common Stock	06/02/2008	S	1,100	D	\$ 30.65	67,168	D
Common Stock	06/02/2008	S	1,093	D	\$ 30.54	66,075	D
Common Stock	06/02/2008	S	200	D	\$ 30.535	65,875	D
Common Stock	06/02/2008	S	3,707	D	\$ 30.545	62,168	D
Common Stock	06/02/2008	S	100	D	\$ 30.555	62,068	D
Common Stock	06/02/2008	S	2,500	D	\$ 30.56	59,568	D
Common Stock	06/02/2008	S	1,300	D	\$ 30.55	58,268	D
Common Stock	06/02/2008	S	1,600	D	\$ 30.58	56,668	D
Common Stock	06/02/2008	S	300	D	\$ 30.59	56,368	D
Common Stock	06/02/2008	S	100	D	\$ 30.57	56,268	D
Common Stock	06/02/2008	S	600	D	\$ 30.53	55,668	D
Common Stock	06/02/2008	S	1,800	D	\$ 30.52	53,868	D
Common Stock	06/02/2008	S	700	D	\$ 30.32	53,168	D
Common Stock	06/02/2008	S	900	D	\$ 30.26	52,268	D
Common Stock	06/02/2008	S	1,600	D	\$ 30.34	50,668	D
Common Stock	06/02/2008	S	1,600	D	\$ 30.36	49,068	D
Common Stock	06/02/2008	S	600	D	\$ 30.33	48,468	D
Common Stock	06/02/2008	S	3,217	D	\$ 30.3	45,251	D
Common Stock	06/02/2008	S	1,300	D	\$ 30.29	43,951	D
	06/02/2008	S	2,083	D	\$ 30.31	41,868	D

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Common
Stock

Common Stock 06/02/2008 S 200 D \$ 30.44 41,668 D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Purchase Option	\$ 10.85	06/02/2008		M	15,000	11/21/2005 ⁽¹⁾ 02/24/2013	Common Stock 15,000
Stock Purchase Option	\$ 15.05	06/02/2008		M	15,000	11/21/2005 ⁽¹⁾ 02/23/2014	Common Stock 15,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WAITE BRAD A
300 PHILLIPI ROAD
COLUMBUS, OH 43228

Executive Vice President

Signatures

Charles W. Haubiel II, attorney in fact for Brad A.
Waite

06/04/2008

**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) 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.

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