

DOLLAR TREE STORES INC

Form 4

November 20, 2006

**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

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SASSER BOB**

2. Issuer Name **and** Ticker or Trading  
Symbol  
**DOLLAR TREE STORES INC**  
**[DLTR]**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

**500 VOLVO PARKWAY**

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**11/16/2006**

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

Chief Executive Officer

**CHESAPEAKE, VA 23320**

(City) (State) (Zip)

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

**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	11/16/2006		M <sup>(1)</sup>		12,000	A	\$ 19.5	33,084	D
Common Stock	11/16/2006		M <sup>(1)</sup>		32,000	A	\$ 17	65,084	D
Common Stock	11/16/2006		M <sup>(1)</sup>		22,886	A	\$ 20.02	87,970	D
Common Stock	11/16/2006		S <sup>(1)</sup>		66,886	D	\$ 32	21,084	D
Common Stock	11/20/2006		M <sup>(1)</sup>		27,114	A	\$ 20.02	48,198	D

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Common Stock      11/20/2006      S<sup>(1)</sup>      27,114      D      \$ 32      21,084      D

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)

**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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title	
Stock Option (right to buy)	\$ 19.5	11/16/2006		M <sup>(1)</sup>	12,000	04/01/2000 <sup>(2)</sup> 04/01/2009 <sup>(3)</sup>	Common Stock	12,000
Stock Option (right to buy)	\$ 17	11/16/2006		M <sup>(1)</sup>	32,000	03/20/2002 <sup>(4)</sup> 03/20/2011 <sup>(3)</sup>	Common Stock	32,000
Stock Option (right to buy)	\$ 20.02	11/16/2006		M <sup>(1)</sup>	22,886	03/24/2004 <sup>(4)</sup> 03/24/2013 <sup>(3)</sup>	Common Stock	22,886
Stock Option (right to buy)	\$ 20.02	11/20/2006		M <sup>(1)</sup>	27,114	03/24/2004 <sup>(4)</sup> 03/24/2013 <sup>(3)</sup>	Common Stock	27,114

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director      10% Owner      Officer      Other
SASSER BOB 500 VOLVO PARKWAY CHESAPEAKE, VA 23320	X      Chief Executive Officer

## Signatures

/s/ Erica M. Robb, attorney-in-fact for Mr.  
Sasser

11/20/2006

\_\_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) 10b5-1: Transactions pursuant to preplanned trading arrangements established under SEC Rule 10b5-1(c)(1).
- (2) Vests in five approximately equal annual installments, beginning on the first anniversary of the award date, subject to continued employment.
- (3) Expires upon termination, with certain grace periods, or ten years after award, whichever is less.
- (4) Vests in five approximately equal annual installments, beginning on the first anniversary of the award date, subject to continued employment. Fully vested as of December 15, 2005.

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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