

DOLLAR TREE STORES INC
 Form 4
 June 11, 2007

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 *
 PERRY J DOUGLAS

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)

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

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

500 VOLVO PARKWAY

06/07/2007

(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

CHESAPEAKE, VA 23320

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					0	I	2002 GRAT (PWP)
Common Stock	06/07/2007		S		189,942	D	\$ 44.2481 (1) 421,304
Common Stock	06/07/2007		S		72,000	D	\$ 44.2481 (1) 0
Common Stock	06/08/2007		M		1,732	A	\$ 22.875 318,696
	06/08/2007		S		1,732	D	\$ 44 316,964

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Common Stock									
Common Stock	06/11/2007		M	17,768	A	\$ 22.875	334,732		D
Common Stock	06/11/2007		M	7,500	A	\$ 24.75	342,232		D
Common Stock	06/11/2007		S	25,268	D	\$ 44.008 (1)	316,964		D
Common Stock	06/11/2007		S	50,000	D	\$ 44.1625 (1)	266,964		D
Common Stock	06/11/2007		S	10,000	D	\$ 44.1625 (1)	0	I	Spouse
Common Stock (deferred)							556.89		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 Option (right to buy)	\$ 22.875	06/08/2007		M	1,732	06/02/1999	06/02/2009	Common Stock	1,732
Stock Option (right to buy)	\$ 22.875	06/11/2007		M	17,768	06/02/1999	06/02/2009	Common Stock	17,768

Stock Option (right to buy)	\$ 24.75	06/11/2007	M	7,500	05/23/2001	05/23/2011	Common Stock	7,500
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERRY J DOUGLAS 500 VOLVO PARKWAY CHESAPEAKE, VA 23320		X		

Signatures

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

06/11/2007

**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) Average price of multiple related transactions. Details are included in Exhibit 99 to this Form 4.

Remarks:

Disclaimer: Reporting person disclaims beneficial ownership of all indirectly held securities and this report shall not be deemed

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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