

DOLLAR TREE STORES INC

Form 4

September 20, 2007

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 *
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)
09/18/2007

☐ 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	09/18/2007		M		19,041	A \$ 31.62	51,642 D
Common Stock	09/18/2007		S		34,296	D \$ 43.0099	17,346 D
					(3)		
Common Stock	09/19/2007		M		20,959	A \$ 31.62	38,305 D
Common Stock	09/19/2007		M		10,000	A \$ 27.67	48,305 D
Common Stock	09/19/2007		S		30,959	D \$ 43	17,346 D

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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 31.62	09/18/2007		M	19,041	03/11/2003 ⁽²⁾ 03/11/2012 ⁽¹⁾	Common Stock	19,041
Stock Option (right to buy)	\$ 31.62	09/19/2007		M	20,959	03/11/2003 ⁽²⁾ 03/11/2012 ⁽¹⁾	Common Stock	20,959
Stock Option (right to buy)	\$ 27.67	09/19/2007		M	10,000	03/31/2007 ⁽⁴⁾ 03/31/2016 ⁽¹⁾	Common Stock	10,000

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

09/20/2007

____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) Expires upon termination, with certain grace periods, or ten years after award, whichever is less.
- (2) Vests in five approximately equal annual installments, beginning on the first anniversary of the award date, subject to continued employment. Fully vested as of Dec. 15, 2005.
- (3) Average price of multiple related transactions. Detail is included in Exhibit 99 attached to this Form 4.
- (4) Vests in three approximately equal annual installments, beginning on the first anniversary of the award date, subject to continued employment.

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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