

BIG LOTS INC  
Form 4  
March 15, 2007

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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**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 \*

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)  
03/13/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

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 Ownership: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/13/2007		A		12,500 A \$ 0	D	
Common Stock	03/13/2007		M		50,000 A \$ 16.375	D	
Common Stock	03/13/2007		M		15,000 A \$ 11.98	D	
Common Stock	03/13/2007		M		15,000 A \$ 10.85	D	
Common Stock	03/13/2007		M		45,000 A \$ 15.05	D	

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Common Stock	03/13/2007	M	11,625	A	\$ 12.66	195,428	D
Common Stock	03/13/2007	S	89,625	D	\$ 29	105,803	D
Common Stock	03/13/2007	S	9,800	D	\$ 29.005	96,003	D
Common Stock	03/13/2007	S	13,100	D	\$ 29.01	82,903	D
Common Stock	03/13/2007	S	6,700	D	\$ 29.02	76,203	D
Common Stock	03/13/2007	S	4,600	D	\$ 29.03	71,603	D
Common Stock	03/13/2007	S	3,500	D	\$ 29.04	68,103	D
Common Stock	03/13/2007	S	400	D	\$ 29.05	67,703	D
Common Stock	03/13/2007	S	2,000	D	\$ 29.06	65,703	D
Common Stock	03/13/2007	S	100	D	\$ 29.07	65,603	D
Common Stock	03/13/2007	S	6,800	D	\$ 29.09	58,803	D
Common Stock	03/14/2007	S	1,800	D	\$ 29.47	57,003	D
Common Stock	03/14/2007	S	2,100	D	\$ 29.48	54,903	D
Common Stock	03/14/2007	S	300	D	\$ 29.5	54,603	D
Common Stock	03/14/2007	S	1,100	D	\$ 29.51	53,503	D
Common Stock	03/14/2007	S	400	D	\$ 29.52	53,103	D
Common Stock	03/14/2007	S	1,235	D	\$ 29.53	51,868	D
Common Stock	03/14/2007	S	1,500	D	\$ 29.54	50,368	D
Common Stock	03/14/2007	S	1,500	D	\$ 29.55	48,868	D
Common Stock	03/14/2007	S	100	D	\$ 29.56	48,768	D
	03/14/2007	S	500	D	\$ 29.57	48,268	D

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Common Stock								
Common Stock	03/14/2007		S	600	D	\$ 29.59	47,668	D
Common Stock	03/14/2007		S	190	D	\$ 30.17	0	I

By spouse as custodian (1)

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.**

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**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Purchase Option	\$ 28.73	03/13/2007		A	37,500	<u>(2)</u> 03/13/2014	Common Stock
Stock Purchase Option	\$ 16.375	03/13/2007		M	50,000	10/13/2003 <sup>(3)</sup> 10/13/2008	Common Stock
Stock Purchase Option	\$ 11.98	03/13/2007		M	15,000	11/21/2005 <sup>(3)</sup> 02/25/2012	Common Stock
Stock Purchase Option	\$ 10.85	03/13/2007		M	15,000	11/21/2005 <sup>(3)</sup> 02/24/2013	Common Stock
Stock Purchase Option	\$ 15.05	03/13/2007		M	45,000	11/21/2005 <sup>(3)</sup> 02/23/2014	Common Stock
Stock Purchase Option	\$ 12.66	03/13/2007		M	11,625	<u>(4)</u> 02/24/2013	Common Stock

