

WAITE BRAD A  
Form 4  
March 09, 2010

**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 \*  
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)  
03/05/2010

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount or Price (A) or (D)  |  |  |
| Common Stock                    | 03/05/2010                           |  | M                              |   | 11,625 A \$ 12.66   | D  |  |
| Common Stock                    | 03/05/2010                           |  | M                              |   | 18,750 A \$ 28.73   | D  |  |
| Common Stock                    | 03/05/2010                           |  | S                              |   | 30,375 D \$ 35.56 (1)   | D  |  |
| Common Stock                    | 03/08/2010                           |  | M                              |   | 9,375 A \$ 21.06  | D  |  |
| Common Stock                    | 03/08/2010                           |  | M                              |   | 9,375 A \$ 17.47  | D  |  |

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Common Stock      03/08/2010      S      18,750      D      \$ 35.92      27,500      D      (2)

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Purchase Option                      | \$ 12.66   | 03/05/2010                           |  | M                              | 11,625  | 02/24/2010 <sup>(3)</sup> 02/24/2013                     | Common Stock  | 11,625                     |
| Stock Purchase Option                      | \$ 28.73   | 03/05/2010                           |  | M                              | 18,750  | <sup>(4)</sup> 03/13/2014                                | Common Stock  | 18,750                     |
| Stock Purchase Option                      | \$ 21.06   | 03/08/2010                           |  | M                              | 9,375   | <sup>(5)</sup> 03/07/2015                                | Common Stock  | 9,375                      |
| Stock Purchase Option                      | \$ 17.47   | 03/08/2010                           |  | M                              | 9,375   | <sup>(6)</sup> 03/06/2016                                | Common Stock  | 9,375                      |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| WAITE BRAD A<br>300 PHILLIPI ROAD<br>COLUMBUS, OH 43228 |               |           | Executive Vice President |       |

## Signatures

Joseph Y. Heuer, attorney in fact for Brad A.  
Waite

03/09/2010

\_\_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 value represents the weighted average sale price for the transactions reported on the corresponding line. The actual sales prices for the transactions reported on the corresponding line ranged from \$35.495 to \$35.63. The reporting person undertakes to provide (upon request by the SEC, the issuer or a security holder of the issuer) full information regarding the number of shares sold at each separate price.
- (2) The value represents the weighted average sale price for the transactions reported on the corresponding line. The actual sales prices for the transactions reported on the corresponding line ranged from \$35.87 to \$36.03. The reporting person undertakes to provide (upon request by the SEC, the issuer or a security holder of the issuer) full information regarding the number of shares sold at each separate price.
- (3) The date upon which the Stock Purchase Option became fully exercisable.
- (4) The Stock Purchase Option vests in four equal annual installments beginning on March 13, 2008.
- (5) The Stock Purchase Option vests in four equal annual installments beginning on March 7, 2009.
- (6) The Stock Purchase Option vests in four equal annual installments beginning on March 6, 2010.

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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