

SOLT RUSSELL

Form 4

June 22, 2010

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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(Print or Type Responses)

1. Name and Address of Reporting Person *
SOLT RUSSELL

(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)
06/18/2010

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)

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	06/18/2010		M		2,000	A	\$ 11.79
Common Stock	06/18/2010		M		10,000	A	\$ 19.25
Common Stock	06/18/2010		M		6,000	A	\$ 28.22
Common Stock	06/18/2010		S		18,000	D	\$ 35 (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**

SEC 1474
(9-02)

required to respond unless the form displays a currently valid OMB control number.

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 Purchase Option	\$ 11.79	06/18/2010		M		2,000		09/09/2008 ⁽²⁾	10/09/2015	Common Stock	2,000
Stock Purchase Option	\$ 19.25	06/18/2010		M		10,000		09/11/2009 ⁽²⁾	10/11/2016	Common Stock	10,000
Stock Purchase Option	\$ 28.22	06/18/2010		M		6,000		09/10/2008 ⁽³⁾	10/10/2017	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOLT RUSSELL 300 PHILLIPI ROAD COLUMBUS, OH 43228		X		

Signatures

Joseph Y. Heuer, attorney in fact for
Russell Solt 06/22/2010

__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 \$35.00 to \$35.08. 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.

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- (2) The date upon which the Stock Purchase Option became fully exercisable.
- (3) The date of the first of three annual vesting dates upon which 20%, 40% and 40%, respectively, of the Stock Purchase Option becomes fully exercisable.

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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