Dely Mark C Form 3 February 25, 2013

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

**OMB** 

3235-0104

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

Number: Expires:

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January 31, 2005

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**OMB APPROVAL** 

**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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person \* Statement FREDS INC [FRED] Dely Mark C (Month/Day/Year) 01/02/2013 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 4300 NEW GETWELL RD (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner Director \_X\_ Form filed by One Reporting \_X\_\_ Officer Other Person MEMPHIS, TNÂ 38118 (give title below) (specify below) Form filed by More than One Sr. Vice President Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Class A Common Stock D Â  $5,000^{(1)}$ Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	erivative 2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
					Price of	Derivative	(Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	Derivative	Security:	
					Security	Direct (D)	
						or Indirect	

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Shares (I) (Instr. 5)

Option on Class A

Common Stock 01/02/2018(2) 01/02/2020 Common 15,251 (2) \$ 13.77 D Â

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Dely Mark C

4300 NEW GETWELL RD Sr. Vice President MEMPHIS, TNÂ 38118

## **Signatures**

Jerry Shore by power of attorney 02/25/2013

\*\*Signature of Reporting Person Date

# **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Restricted shares lapse on the tenth anniversary unless the Company performs at a specified profit margin which might cause the shares to lapse earlier than the ten years.
- (2) Options vest 20% per year

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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