VAIL CHARLES Form 5

April 15, 2013

FORM 5

OMB APPROVAL

3235-0362

2005

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

Number: January 31, Expires:

OMB

no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box if

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response...

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported

Form 4

30(h) of the Investment Company Act of 1940

Transactions Reported

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer **VAIL CHARLES** Symbol FREDS INC [FRED] (Check all applicable) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) (Middle) (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 04/15/2013 below) below) 4300 NEW GETWELL ROAD Secretary (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line)

MEMPHIS. TNÂ 38118

X Form Filed by One Reporting Person _ Form Filed by More than One Reporting Person

(City)	(State)	(Zip) Tal	ble I - Non-De	rivative Securit	ies Acq	quired, Disposed	of, or Beneficia	ally 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) o Disposed of (D (Instr. 3, 4 and (A) or Amount (D)))	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)

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.

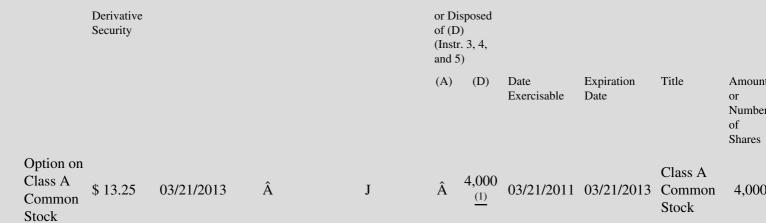
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Derivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		

SEC 2270

(9-02)

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Reporting Owners

Reporting Owner Name / Address	Relationships					
rr a g a m a m a m a m a m a m	Director	10% Owner	Officer	Other		
VAIL CHARLES 4300 NEW GETWELL ROAD MEMPHIS, TN 38118	Â	Â	Â Secretary	Â		

Signatures

Jerry Shore by power of attorney

**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 options expired unexercised.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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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