

BIG LOTS INC
Form 4
March 19, 2007

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 *
Bachmann Lisa M

(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)

03/16/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below) below)

Senior Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	03/16/2007		M		5,000	A	\$ 14.2 38,834
Common Stock	03/16/2007		M		6,000	A	\$ 10.85 44,834
Common Stock	03/16/2007		M		10,250	A	\$ 12.66 55,084
Common Stock	03/16/2007		S		4,100	D	\$ 30.72 50,984
Common Stock	03/16/2007		S		100	D	\$ 30.73 50,884

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Common Stock	03/16/2007	S	6,200	D	\$ 30.74	44,684	D	
Common Stock	03/16/2007	S	6,100	D	\$ 30.75	38,584	D	
Common Stock	03/16/2007	S	2,100	D	\$ 30.76	36,484	D	
Common Stock	03/16/2007	S	2,000	D	\$ 30.78	34,484	D	
Common Stock	03/16/2007	S	650	D	\$ 31	33,834	D	
Common Stock						1,289	I	By 401(k) Plan ⁽¹⁾

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Purchase Option	\$ 14.2	03/16/2007		M		5,000		11/15/2005 ⁽²⁾	03/25/2012	Common Stock	5,000
Stock Purchase Option	\$ 10.85	03/16/2007		M		6,000		11/15/2005 ⁽²⁾	02/24/2013	Common Stock	6,000
Stock Purchase Option	\$ 12.66	03/16/2007		M		10,250		⁽³⁾	02/24/2013	Common Stock	10,250

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owners	

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Director 10% Owner Officer Other

Bachmann Lisa M
300 PHILLIPI ROAD
COLUMBUS, OH 43228

Senior Vice President

Signatures

Chadwick P. Reynolds, attorney in fact for Lisa M.
Bachmann

03/19/2007

__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) Common stock held under the Big Lots Savings Plan ("401(k) Plan"). This information is based on a 401(k) Plan report dated as of March 13, 2007.
- (2) The date upon which the stock purchase option became fully exercisable.
- (3) The stock purchase option vests in four equal annual installments beginning on February 24, 2007.

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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