

MCGRADY JAMES A
Form 4
September 22, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
MCGRADY JAMES A

2. Issuer Name and Ticker or Trading Symbol
RETAIL VENTURES INC [RVI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3241 WESTERVILLE ROAD

3. Date of Earliest Transaction (Month/Day/Year)
09/20/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, CFO, Treas. & Secy.

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

COLUMBUS, OH 432243751

(City) (State) (Zip)

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, without par value	09/20/2005		M		13,300	A	\$ 4.5	19,300	D	
Common Stock, without par value	09/20/2005		S		300	D	\$ 12.19	19,000	D	
Common Stock, without par value	09/20/2005		S		800	D	\$ 12.2	18,200	D	

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Common Stock, without par value	09/20/2005	S	1,000	D	\$ 12.21	17,200	D
Common Stock, without par value	09/20/2005	S	8,300	D	\$ 12.25	8,900	D
Common Stock, without par value	09/20/2005	S	1,000	D	\$ 12.26	7,900	D
Common Stock, without par value	09/20/2005	S	700	D	\$ 12.28	7,200	D
Common Stock, without par value	09/20/2005	S	1,200	D	\$ 12.23	6,000	D

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)	8. Amount or Number of Shares
Stock Option (Right to Buy) 2/3/02	\$ 4.5	09/20/2005		M	13,300	<u>(1)</u> 02/03/2012	Common Stock, without par value	13,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGRADY JAMES A 3241 WESTERVILLE ROAD COLUMBUS, OH 432243751			EVP, CFO, Treas. & Secy.	

Signatures

By: Robert J. Tannous,
Attorney-in-Fact

09/21/2005

__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) Option vests 20% per year beginning on the first anniversary of the date of grant.

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.