BIG LOTS INC Form 4 June 13, 2008

FORM 4

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

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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)

300 PHILLIPI ROAD

(Last)

1. Name and Address of Reporting Person <u>*</u> JOHNSON TIMOTHY A

(First)

(Street)

(State)

(Middle)

2. Issuer Name **and** Ticker or Trading Symbol

BIG LOTS INC [BIG]

3. Date of Earliest Transaction

(Month/Day/Year) 06/12/2008

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

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

(Check all applicable)

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

below)
VP, Strategic Plan/Investor Re

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person ____ Form filed by More than One Reporting

Person

COLUMBUS, OH 432	28
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(City)	(State)	Table	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securi		•	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A)		Reported Transaction(s)		
					or		(Instr. 3 and 4)		
			Code V	Amount	(D)	Price	(msur. 5 and 1)		
Common Stock	06/12/2008		M	3,750	A	\$ 12.66	8,750	D	
Common Stock	06/12/2008		S <u>(1)</u>	3,750	D	\$ 33.75	5,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474

(9-02)

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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. Transactic Code (Instr. 8)	Transaction Derivative Code Securities		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	\$ 12.66	06/12/2008		M	3,750	(2)	02/24/2013	Common Stock	3,750	

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owner Hume / Huuress	

Director 10% Owner Officer Other

JOHNSON TIMOTHY A 300 PHILLIPI ROAD COLUMBUS, OH 43228

VP, Strategic Plan/Investor Re

Signatures

Chadwick P. Reynolds, attorney in fact for Timothy A. Johnson

06/13/2008

De

**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 sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan.
- (2) 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. 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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