BIG LOTS INC Form 4 June 18, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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)

1. Name and Address of Reporting Person * TISHKOFF DENNIS B

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

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Estimated average

burden hours per

Symbol

(Last) (First) (Middle)

(Street)

BIG LOTS INC [BIG] 3. Date of Earliest Transaction

(Check all applicable)

(Month/Day/Year)

_X__ Director 10% Owner Other (specify Officer (give title

06/16/2008

below) 6. Individual or Joint/Group Filing(Check

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

Applicable Line)

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

Person

COLUMBUS, OH 43228

300 PHILLIPI ROAD

| (City) | (State) | (Zip) Tab | le I - Non- | Derivative | Secur | rities Acquir | red, Disposed of, | or Beneficiall | y Owned |
|--------------------------------------|--------------------------------------|---|---|------------|------------------|--|---|---|---------|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | Code V | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | (Instr. 4) | |
| Common Stock | 06/16/2008 | | M | 5,000 | A | \$ 32.5625 | 10,034 | D | |
| Common Stock | 06/16/2008 | | M | 10,000 | A | \$ 17.84 | 20,034 | D | |
| Common Stock | 06/16/2008 | | M | 10,000 | A | \$ 17.47 | 30,034 | D | |
| Common Stock | 06/16/2008 | | M | 10,000 | A | \$ 12.17 | 40,034 | D | |
| Common Stock | 06/16/2008 | | M | 6,000 | A | \$ 11.79 | 46,034 | D | |
| | 06/16/2008 | | S | 1,600 | D | \$ 34.19 | 44,434 | D | |

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| Common Stock | | | | | | | |
|-----------------|------------|---|-------|---|----------|--------|---|
| Common Stock | 06/16/2008 | S | 700 | D | \$ 34.18 | 43,734 | D |
| Common Stock | 06/16/2008 | S | 1,300 | D | \$ 34.15 | 42,434 | D |
| Common Stock | 06/16/2008 | S | 800 | D | \$ 34.14 | 41,634 | D |
| Common Stock | 06/16/2008 | S | 1,100 | D | \$ 34.13 | 40,534 | D |
| Common Stock | 06/16/2008 | S | 1,400 | D | \$ 34.11 | 39,134 | D |
| Common Stock | 06/16/2008 | S | 800 | D | \$ 34.1 | 38,334 | D |
| Common Stock | 06/16/2008 | S | 2,100 | D | \$ 34.09 | 36,234 | D |
| Common Stock | 06/16/2008 | S | 2,300 | D | \$ 34.05 | 33,934 | D |
| Common Stock | 06/16/2008 | S | 700 | D | \$ 34.04 | 33,234 | D |
| Common Stock | 06/16/2008 | S | 5,000 | D | \$ 34.03 | 28,234 | D |
| Common Stock | 06/16/2008 | S | 700 | D | \$ 34.02 | 27,534 | D |
| Common Stock | 06/16/2008 | S | 1,800 | D | \$ 34 | 25,734 | D |
| Common Stock | 06/16/2008 | S | 6,700 | D | \$ 33.99 | 19,034 | D |
| Common Stock | 06/16/2008 | S | 3,500 | D | \$ 33.98 | 15,534 | D |
| Common Stock | 06/16/2008 | S | 1,000 | D | \$ 33.89 | 14,534 | D |
| Common Stock | 06/16/2008 | S | 2,800 | D | \$ 33.88 | 11,734 | D |
| Common Stock | 06/16/2008 | S | 3,300 | D | \$ 33.87 | 8,434 | D |
| Common Stock | 06/16/2008 | S | 3,200 | D | \$ 33.86 | 5,234 | D |
| Common Stock | 06/16/2008 | S | 200 | D | \$ 33.85 | 5,034 | D |

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

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SEC 1474 (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. Transactic Code (Instr. 8) | 5. Number of or 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 | Amoun or Numbe of Shar |
| Stock Purchase Option | \$ 32.5625 | 06/16/2008 | | M | | 5,000 | 09/11/2001(1) | 10/11/2008 | Common Stock | 5,000 |
| Stock Purchase Option | \$ 17.84 | 06/16/2008 | | M | | 10,000 | 09/09/2005(1) | 10/09/2012 | Common Stock | 10,00 |
| Stock Purchase Option | \$ 17.47 | 06/16/2008 | | M | | 10,000 | 09/09/2006(1) | 10/09/2013 | Common Stock | 10,00 |
| Stock Purchase Option | \$ 12.17 | 06/16/2008 | | M | | 10,000 | 09/09/2007(1) | 10/09/2014 | Common Stock | 10,00 |
| Stock Purchase Option | \$ 11.79 | 06/16/2008 | | M | | 6,000 | 09/09/2006(2) | 10/09/2015 | Common Stock | 6,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--------------------------------|---------------|-----------|---------------|--|--|--|--|--|
| 1 0 | Director | 10% Owner | Officer Other | | | | | |
| TISHKOFF DENNIS B | | | | | | | | |
| 300 PHILLIPI ROAD | X | | | | | | | |
| COLUMBUS, OH 43228 | | | | | | | | |

Reporting Owners 3

Signatures

Chadwick P. Reynolds, attorney-in-fact for Dennis B.

Tishkoff

06/18/2008

**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 date upon which the stock purchase option became fully exercisable.
- (2) The date of the first of three annual vesting dates upon which 20%, 40% and 40%, respectively, of the stock purchase option becomes exercisable.

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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