

DOLLAR GENERAL CORP
Form 4
December 10, 2010

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
TEHLE DAVID M

2. Issuer Name and Ticker or Trading Symbol
DOLLAR GENERAL CORP [DG]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
100 MISSION RIDGE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/08/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & Chief Financial Officer

GOODLETTSVILLE, TN 37072

(City) (State) (Zip)

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

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	12/08/2010		M		99,530	A	\$ 2.1875
Common Stock	12/08/2010		M		46,642	A	\$ 7.9975
Common Stock	12/08/2010		F		40,765.1393	D	\$ 30.84
Common Stock	12/08/2010		F		24,687.5793	D	\$ 30.84
Common Stock	12/08/2010		D		0.8607	D	\$ 30.84
							108,670
							155,312
							114,546.8607
							89,859.2814
							89,858.4207

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Common Stock 12/08/2010 D 0.4207 D \$ 30.84 89,858 D

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

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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. 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
Employee Stock Option (Right to Buy)	\$ 2.1875	12/08/2010		M	20,913	<u>(1)</u> 08/09/2014	Common Stock 20,913
Employee Stock Option (Right to Buy)	\$ 2.1875	12/08/2010		M	25,408	<u>(2)</u> 08/24/2014	Common Stock 25,408
Employee Stock Option (Right to Buy)	\$ 2.1875	12/08/2010		M	47,505	<u>(3)</u> 03/16/2016	Common Stock 47,505
Employee Stock Option (Right to Buy)	\$ 2.1875	12/08/2010		M	5,704	07/06/2007 03/23/2017	Common Stock 5,704
Employee Stock Option (Right to Buy)	\$ 7.9975	12/08/2010		M	46,642	03/20/2008 07/06/2017	Common Stock 46,642

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TEHLE DAVID M 100 MISSION RIDGE GOODLETTSVILLE, TN 37072			EVP & Chief Financial Officer	

Signatures

/s/ David M.
Tehle

12/10/2010

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 option vested as to 25% on August 9, 2005 and as to 75% on February 3, 2006.
- (2) The option vested as to 25% on August 24, 2005 and as to 75% on February 3, 2006.
- (3) The option vested as to 25% on March 16, 2007 and as to 75% on July 6, 2007.

The number of securities reported in this column represents (a) 314,285 options that are subject to time-vesting criteria, 188,571 of which are vested and 125,714 of which are scheduled to vest 50% on each of July 6, 2011 and July 6, 2012; and (b) 188,571 options which

(4) vested after the Issuer's satisfaction of certain performance-vesting criteria. The number of securities reported in this column does not include 125,714 options which are scheduled to vest 50% per year based on the Issuer's satisfaction of certain performance criteria for each of the fiscal years ending January 28, 2011 and February 3, 2012.

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.