

WAITE BRAD A
Form 4
March 09, 2010

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 *
WAITE BRAD A

(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)
03/05/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/05/2010		M		11,625 A \$ 12.66	D	
Common Stock	03/05/2010		M		18,750 A \$ 28.73	D	
Common Stock	03/05/2010		S		30,375 D \$ 35.56 (1)	D	
Common Stock	03/08/2010		M		9,375 A \$ 21.06	D	
Common Stock	03/08/2010		M		9,375 A \$ 17.47	D	

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Common Stock 03/08/2010 S 18,750 D \$ 35.92 27,500 D (2)

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)	Amount or Number of Shares
Stock Purchase Option	\$ 12.66	03/05/2010		M	11,625	02/24/2010 ⁽³⁾ 02/24/2013	Common Stock	11,625
Stock Purchase Option	\$ 28.73	03/05/2010		M	18,750	⁽⁴⁾ 03/13/2014	Common Stock	18,750
Stock Purchase Option	\$ 21.06	03/08/2010		M	9,375	⁽⁵⁾ 03/07/2015	Common Stock	9,375
Stock Purchase Option	\$ 17.47	03/08/2010		M	9,375	⁽⁶⁾ 03/06/2016	Common Stock	9,375

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAITE BRAD A 300 PHILLIPI ROAD COLUMBUS, OH 43228			Executive Vice President	

Signatures

Joseph Y. Heuer, attorney in fact for Brad A.
Waite

03/09/2010

__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 value represents the weighted average sale price for the transactions reported on the corresponding line. The actual sales prices for the transactions reported on the corresponding line ranged from \$35.495 to \$35.63. The reporting person undertakes to provide (upon request by the SEC, the issuer or a security holder of the issuer) full information regarding the number of shares sold at each separate price.
 - (2) The value represents the weighted average sale price for the transactions reported on the corresponding line. The actual sales prices for the transactions reported on the corresponding line ranged from \$35.87 to \$36.03. The reporting person undertakes to provide (upon request by the SEC, the issuer or a security holder of the issuer) full information regarding the number of shares sold at each separate price.
 - (3) The date upon which the Stock Purchase Option became fully exercisable.
 - (4) The Stock Purchase Option vests in four equal annual installments beginning on March 13, 2008.
 - (5) The Stock Purchase Option vests in four equal annual installments beginning on March 7, 2009.
 - (6) The Stock Purchase Option vests in four equal annual installments beginning on March 6, 2010.

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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