

STOVALL DAVID H JR
Form 4
December 03, 2010

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
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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
STOVALL DAVID H JR

(Last) (First) (Middle)

STEIN MART, INC., 1200
RIVERPLACE BOULEVARD,
10TH FLOOR

(Street)

JACKSONVILLE, FL 32207

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
STEIN MART INC [SMRT]

3. Date of Earliest Transaction
(Month/Day/Year)
12/01/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
President & CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Ownership Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	12/01/2010		M		666,666	A	\$ 1.25	666,676 D
Common Stock	12/01/2010		F		295,486	D	\$ 10.09	371,190 D
Common Stock	12/01/2010		M		133,333	A	\$ 1.28	504,523 D
Common Stock	12/01/2010		F		59,349	D	\$ 10.09	445,174 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)

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 Number Shares
Employee Stock Option (right to acquire)	\$ 1.25	12/01/2010		M	666,666	<u>(1)</u> 12/05/2015	Common Stock 666,66
Employee Stock Option (right to acquire)	\$ 1.28	12/01/2010		M	133,333	<u>(1)</u> 01/02/2016	Common Stock 133,33

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

STOVALL DAVID H JR
STEIN MART, INC.
1200 RIVERPLACE BOULEVARD, 10TH FLOOR
JACKSONVILLE, FL 32207

President & CEO

Signatures

/s/ David H.
Stovall, Jr.

12/03/2010

**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) Under the terms of the option grant, the options became exercisable on December 5, 2010. As permitted by the terms of the issuer's 2001 Omnibus Plan, vesting of these options was accelerated to December 1, 2010.

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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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