

BIG LOTS INC
Form 3
January 17, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Segal Robert Samuel | | (Month/Day/Year) | BIG LOTS INC [BLI] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 01/07/2008 | | |
| 300 PHILLIPI ROAD | | | (Check all applicable) | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | (Street) | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| COLUMBUS,Â OHÂ 43228 | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | Senior Vice President | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 2,500 | D | Â |
| Common Stock | 574 | I | By 401(k) Plan ⁽¹⁾ |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|-----------------------|---------------------------|------------------|--------------|----------------------------|-------------------|---------------------------------------|---|
| Stock Purchase Option | 02/24/2007 ⁽²⁾ | 02/24/2013 | Common Stock | 5,625 | \$ 12.66 | D | Â |
| Stock Purchase Option | 03/13/2008 ⁽²⁾ | 03/13/2014 | Common Stock | 7,500 | \$ 28.73 | D | Â |
| Phantom Stock | Â ⁽³⁾ | Â ⁽⁴⁾ | Common Stock | 82 ⁽⁵⁾ | \$ ⁽⁶⁾ | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Segal Robert Samuel 300 PHILLIPI ROAD COLUMBUS, OH 43228 | Â | Â | Â Senior Vice President | Â |

Signatures

Chadwick P. Reynolds, attorney in fact for Robert Samuel
Segal

01/17/2008

 Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Common stock held under the Big Lots Savings Plan ("401(k)"). This information is based on a 401(k) Plan report dated January 7, 2008.
- (2) The date upon which the first of four equal annual installments was or becomes exercisable.
- (3) Immediately.
- (4) Not applicable.
- (5) The reported phantom stock is held under the Big Lots Supplemental Savings Plan. This information is based on a plan report dated January 7, 2008.
- (6) One-for-one.

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.