

HAUBIEL CHARLES W II
Form 4
March 20, 2007

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 *
HAUBIEL CHARLES W II

2. Issuer Name and Ticker or Trading Symbol
BIG LOTS INC [BIG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
300 PHILLIPI ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/20/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, General Counsel & Sec'y

COLUMBUS, OH 43228

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

(City) (State) (Zip)

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 or Price		
Common Stock	03/20/2007		M		1,000 A \$ 16.375	36,167	D
Common Stock	03/20/2007		M		2,500 A \$ 17.3125	38,667	D
Common Stock	03/20/2007		M		10,000 A \$ 13.0625	48,667	D
Common Stock	03/20/2007		M		7,500 A \$ 11.98	56,167	D
Common Stock	03/20/2007		S		14,000 D \$ 31.68	42,167	D

Common Stock 03/20/2007 S 7,000 D \$ 31.74 35,167 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)	Amount or Number of Shares
Stock Purchase Option	\$ 16.375	03/20/2007		M	1,000	10/13/2003 ⁽¹⁾ / 10/13/2008	Common Stock	1,000
Stock Purchase Option	\$ 17.3125	03/20/2007		M	2,500	02/01/2004 ⁽¹⁾ / 02/01/2009	Common Stock	2,500
Stock Purchase Option	\$ 13.0625	03/20/2007		M	10,000	06/26/2005 ⁽¹⁾ / 06/26/2010	Common Stock	10,000
Stock Purchase Option	\$ 11.98	03/20/2007		M	7,500	11/15/2005 ⁽¹⁾ / 02/25/2012	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAUBIEL CHARLES W II 300 PHILLIPI ROAD COLUMBUS, OH 43228			SVP, General Counsel & Sec'y	

Signatures

Chadwick P. Reynolds, attorney in fact for Charles W.
Haubiel II

03/20/2007

__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.

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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