

SHIELDS THOMAS J
Form 4
October 04, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
SHIELDS THOMAS J

2. Issuer Name and Ticker or Trading Symbol

BJS WHOLESALE CLUB INC [BJ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

09/30/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

25 RESEARCH DRIVE

(Street)

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

WESTBOROUGH, MA 01581

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/30/2011		D		15,000	D	\$ 51.25 (1)
					0	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)

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- (2) The option which was fully vested on 5/1/05 was cancelled in the merger in exchange for a cash payment equal to \$7.13 per share (representing the difference between the exercise price of the option and the merger consideration).
- (3) The option which was fully vested on 12/30/06 was cancelled in the merger in exchange for a cash payment equal to \$28.11 per share (representing the difference between the exercise price of the option and the merger consideration).
- (4) The option which was fully vested on 5/1/07 was cancelled in the merger in exchange for a cash payment equal to \$30.08 per share (representing the difference between the exercise price of the option and the merger consideration).
- (5) The option which was fully vested on 5/1/08 was cancelled in the merger in exchange for a cash payment equal to \$21.14 per share (representing the difference between the exercise price of the option and the merger consideration).
- (6) The option which was fully vested on 5/1/09 was cancelled in the merger in exchange for a cash payment equal to \$21.25 per share (representing the difference between the exercise price of the option and the merger consideration).

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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