

STAGE STORES INC

Form 4

March 30, 2007

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCARBOROUGH JAMES

(Last) (First) (Middle)

10201 MAIN STREET

(Street)

HOUSTON, TX 77025

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
STAGE STORES INC [SSI]

3. Date of Earliest Transaction
(Month/Day/Year)
03/28/2007

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)
Chairman & 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)
Common Stock	03/28/2007		A	Amount 15,910 (1)	(A) or (D) A (1)	38,410 (2)	D
Common Stock	03/28/2007		F	5,799	\$ 23.15	32,611	D
Common Stock	03/28/2007		A	21,777 (3)	A (3)	54,388	D

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

number.

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCARBOROUGH JAMES 10201 MAIN STREET HOUSTON, TX 77025			Chairman & CEO	

Signatures

/s/ James
Scarborough 03/30/2007
 **Signature of _____ Date
 Reporting Person

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).

Represents Performance Shares granted in 2004 and awarded as common stock on March 28, 2007 as a result of the completion of a three year Performance Cycle that began on the first business day of the 2004 fiscal year (February 2, 2004) and ended on the last day of the 2006 fiscal year (February 3, 2007).

Includes all non-derivative securities currently owned by the reporting person including those previously reported and 7,500 shares of the issuer's common stock received by the reporting person on January 31, 2007 as a result of the three-for-two split of the issuer's common stock payable as a stock dividend to all holders of record of the issuer's common stock at the close of business on January 18, 2007.

On March 28, 2007, 21,777 shares of restricted stock were granted. They will vest as follows: 10,889 on March 28, 2008 and 10,888 on March 28, 2009. However, upon retirement they will vest in full.

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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