

MARTIN JOHN CHARLES

Form 4

February 26, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MARTIN JOHN CHARLES

(Last) (First) (Middle)

300 PHILLIPI ROAD

(Street)

COLUMBUS, OH 43228

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/25/2010

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 below) ____ Other (specify below)

Executive Vice President

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/25/2010		M	20,000	A \$ 14.35	100,515	D
Common Stock	02/25/2010		S ⁽¹⁾	20,000	D \$ 32.01 (2)	80,515	D
Common Stock	02/26/2010		M	9,375	A \$ 21.06	89,890	D
Common Stock	02/26/2010		S ⁽¹⁾	9,375	D \$ 33.35 (3)	80,515	D
						451	I

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Common
Stock

By 401(k)
Plan ⁽⁴⁾

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

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(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)	Amount or Number of Shares
Stock Purchase Option	\$ 14.35	02/25/2010		M	20,000	11/15/2005 ⁽⁵⁾ 12/01/2013	Common Stock	20,000
Stock Purchase Option	\$ 21.06	02/26/2010		M	9,375	⁽⁶⁾ 03/07/2015	Common Stock	9,375

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MARTIN JOHN CHARLES
300 PHILLIPI ROAD
COLUMBUS, OH 43228

Executive Vice President

Signatures

Joseph Y. Heuer, attorney in fact for John Charles
Martin

02/26/2010

 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) The sales reported in this Form 4 were made pursuant to a plan intended to comply with Rule 10b5-1.

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(2) The value represents the weighted average sale price for the transactions reported on the corresponding line. The actual sales prices for the transactions reported on the corresponding line ranged from \$32.00 to \$32.04. The reporting person undertakes to provide (upon request by the SEC, the issuer or a security holder of the issuer) full information regarding the number of shares sold at each separate price.

(3) The value represents the weighted average sale price for the transactions reported on the corresponding line. The actual sales prices for the transactions reported on the corresponding line ranged from \$33.27 to \$33.39. The reporting person undertakes to provide (upon request by the SEC, the issuer or a security holder of the issuer) full information regarding the number of shares sold at each separate price.

(4) Common stock held under the Big Lots Savings Plan ("401(k) Plan"). This information is based on a 401(k) Plan report dated February 25, 2010.

(5) The date upon which the Stock Purchase Option became fully exercisable.

(6) The Stock Purchase Option vests in four equal annual installments beginning on March 7, 2009.

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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