

Jacobs David A.
Form 4
September 21, 2012

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 *
Jacobs David A.

2. Issuer Name and Ticker or Trading Symbol
DOLLAR TREE INC [DLTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
500 VOLVO PARKWAY

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/20/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Strategy Officer

CHESAPEAKE, VA 23320

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	(D)	Price
Common Stock	09/20/2012		M		18,750	A	\$ 8.91
Common Stock	09/20/2012		M		8,750	A	\$ 12.7467
Common Stock	09/20/2012		S		27,500	D	\$ 49.2365

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (right to buy)	\$ 8.91	09/20/2012		M	18,750	03/14/2009 ⁽²⁾ 03/14/2018 ⁽³⁾	Common Stock	18,750
Stock Option (right to buy)	\$ 12.7467	09/20/2012		M	8,750	03/30/2008 ⁽²⁾ 03/30/2017 ⁽³⁾	Common Stock	8,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jacobs David A. 500 VOLVO PARKWAY CHESAPEAKE, VA 23320			Chief Strategy Officer	

Signatures

/s/ Shawnta Totten, attorney-in-fact for David A. Jacobs
09/21/2012

__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) Represents the weighted average price for shares sold at the range between \$49.21 and \$49.265. The filer will provide full information regarding the number of shares sold at each price upon request.
- (2) Vests in three approximately equal annual installments, beginning the first anniversary of the award date, subject to continued employment.
- (3) Expires at the earlier of one year after ceasing to be a director, with certain grace periods, or ten years after grant.

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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