

JOHNSON TIMOTHY A  
Form 4  
December 01, 2006

**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 \*  
JOHNSON TIMOTHY A

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

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)  
11/29/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP, Strategic Plan/Investor Re

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/29/2006		I	2,110 D \$ 22.42	0	I	By 401(k) Plan
Common Stock	11/29/2006		M	3,500 A \$ 10.85	6,000	D	
Common Stock	11/29/2006		S	3,500 D \$ 22.34	2,500	D	
Common Stock	12/01/2006		M	1,500 A \$ 11.74	4,000	D	
Common Stock	12/01/2006		M	2,500 A \$ 11.58	6,500	D	

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Common Stock	12/01/2006	S	1,600	D	\$ 22.23	4,900	D
Common Stock	12/01/2006	S	500	D	\$ 22.24	4,400	D
Common Stock	12/01/2006	S	1,900	D	\$ 22.25	2,500	D

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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock <sup>(1)</sup>	<u>(2)</u>	11/30/2006		I		2,660		<u>(3)</u>	<u>(4)</u>	Common Stock	2,660
Stock Purchase Option	\$ 10.85	11/29/2006		M		3,500		11/21/2005 <sup>(5)</sup>	02/24/2013	Common Stock	3,500
Stock Purchase Option	\$ 11.74	12/01/2006		M		1,500		11/21/2005 <sup>(5)</sup>	03/05/2011	Common Stock	1,500
Stock Purchase Option	\$ 11.58	12/01/2006		M		2,500		11/21/2005 <sup>(5)</sup>	02/21/2015	Common Stock	2,500

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other  
VP, Strategic Plan/Investor Re

JOHNSON TIMOTHY A  
300 PHILLIPI ROAD  
COLUMBUS, OH 43228

## Signatures

Chadwick P. Reynolds, attorney in fact for Timothy A.  
Johnson

12/01/2006

\_\_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) Phantom stock held under the Big Lots Supplemental Savings Plan.
  - (2) One-for-one.
  - (3) Immediately.
  - (4) Not applicable.
  - (5) The date upon which the 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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