

GameStop Corp.
Form 4
May 25, 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 *
Lloyd Robert Alan

(Last) (First) (Middle)

C/O GAMESTOP CORP., 625
WESTPORT PARKWAY

(Street)

GRAPEVINE, TX 76051

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GameStop Corp. [GME]

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP & Chief Acct. Off.

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
			Code	V	Amount	(D)	Price
Class A Common Stock	05/23/2006		M		12,000	A	\$ 3.5266 12,000
Class A Common Stock	05/23/2006		M		16,400	A	\$ 18 28,400
Class A Common Stock	05/23/2006		M		9,000	A	\$ 11.8 37,400
Class A Common	05/23/2006		S		37,400	D	\$ 44.022 0

(1)

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Stock

Class A

Common 05/24/2006 M 18,600 A \$ 18 18,600 D

Stock

Class A

Common 05/24/2006 S 18,600 D \$ 42.0389 0 D

Stock

(2)

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 Option (Right to Buy)	\$ 3.5266	05/23/2006		M	12,000	10/08/2005 12/04/2010	Class A Common Stock	12,000
Stock Option (Right to Buy)	\$ 18	05/23/2006		M	16,400	10/08/2005 02/13/2012	Class A Common Stock	16,400
Stock Option (Right to Buy)	\$ 11.8	05/23/2006		M	9,000	10/08/2005 ⁽³⁾ 03/25/2013	Class A Common Stock	9,000
Stock Option (Right to Buy)	\$ 18	05/24/2006		M	18,600	10/08/2005 02/13/2012	Class A Common Stock	18,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lloyd Robert Alan C/O GAMESTOP CORP. 625 WESTPORT PARKWAY GRAPEVINE, TX 76051			Sr. VP & Chief Acct. Off.	

Signatures

/s/ Robert A.
Lloyd

05/25/2006

**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) Represents the sale of 37,400 shares in twelve separate transactions at prices ranging from \$44.00 to \$44.12 per share, resulting in a weighted average sale price per share of \$44.022.
 - (2) Represents the sale of 18,600 shares in eleven separate transactions at prices ranging from \$42.00 to \$42.10 per share, resulting in a weighted average sale price per share of \$42.0389.
 - (3) Two thirds of these options became exercisable on October 8, 2005, and one third became exercisable on March 26, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.