

TURPIN CHERYL N  
Form 4  
July 02, 2008

**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 \*  
TURPIN CHERYL N

(Last) (First) (Middle)

C/O FOOT LOCKER, INC., 112  
WEST 34TH STREET

(Street)

NEW YORK, NY 10120

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
FOOT LOCKER INC [FL]

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/01/2008

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Phantom Stock Units             | 07/01/2008                           |  | A <sup>(1)</sup>               |   | 4,016.0643  | A  | \$ 12.45                                   |
|                                 |                                      |  |                                |   |   |  | 16,134.1523                                |
| Phantom Stock Units             | 07/01/2008                           |  | A <sup>(3)</sup>               |   | 500.8013  | A  | \$ 12.48                                   |
|                                 |                                      |  |                                |   |   |  | 16,634.9536                                |
| Common Stock                    |                                      |  |                                |   |   |  | 9,668                                      |
|                                 |                                      |  |                                |   |   |  | D  |

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | 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 |
| TURPIN CHERYL N<br>C/O FOOT LOCKER, INC.<br>112 WEST 34TH STREET<br>NEW YORK, NY 10120 | X             |           |         |       |

## Signatures

Sheilagh M. Clarke, Attorney-in-Fact for Cheryl Turpin 07/02/2008

\*\*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 units were accrued under the Foot Locker 2007 Stock Incentive Plan and represent the stock portion of the reporting person's 2008 annual retainer fee, which was deferred under the Plan. The phantom stock units are to be settled only in stock following the reporting person's termination of service as a director.
  - (2) Value of consideration is equal to the closing price of a share of the Company's common stock on June 30, 2008.
  - (3) Phantom stock units were accrued under the Foot Locker 2007 Stock Incentive Plan and represent the portion of the reporting person's quarterly cash retainer fee that was deferred under the Plan for 2008. The phantom stock units are to be settled only in stock following the reporting person's termination of service as a director.
  - (4) Value of consideration is equal to the closing price of a share of the Company's common stock on July 1, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: TURPIN CHERYL N - Form 4

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