BIG LOTS INC
Form 8-K
August 22, 2003

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) **August 22, 2003**

BIG LOTS, INC.
(Exact name of registrant as specified in its charter)

Ohio	1-8897	06-1119097
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

300 Phillipi Road, P.O. Box 28512, Columbus, Ohio	43228-5311
(Address of principal executive office)	(Zip Code)

(614) 278-6800
(Registrant s telephone number, including area code)

Item 1. Changes in Control of Registrant. Not applicable
Item 2. Acquisition or Disposition of Assets. Not applicableItem 3. Bankruptcy or Receivership. Not applicableItem 4. Changes in Registrant s Certifying Accountant. Not applicableItem 5. Other Events and Regulation FD Disclosure. Not applicableItem 6. Resignations of Registrant s Directors. Not applicableItem 7. Financial Statements and Exhibits. Not applicable (a) None required (b) None required (c) Exhibits

Exhibit Number	Description
99.1	Press release, dated August 20, 2003, issued by Big Lots, Inc.
99.2	Transcript of Big Lots, Inc. second quarter conference call, dated August 20, 2003

Item 8. Change in Fiscal Year. Not applicable
Item 9. Regulation FD Disclosure. Not applicableItem 10. Amendments to the Registrant s Code of Ethics, or Waiver of a Provision of the Code of Ethics. Not applicableItem 11. Temporary Suspension of Trading Under Registrant s Employee Benefit Plans. Not applicableItem 12. Results of Operations and Financial

Condition. Not
applicable

On August 20, 2003, Big Lots, Inc. issued a press release and conducted a conference call setting forth the Company s results of operations for the year-to-date and quarter ended August 2, 2003, affirming its earnings guidance for its third and fourth quarters of fiscal year 2003, and disclosing the expectation to settle class action lawsuits.

The press release and conference call included the following non-GAAP financial measures (as defined by Regulation G): (i) non-GAAP adjusted net income (loss) and (ii) non-GAAP adjusted net income (loss) per share. These non-GAAP financial measures exclude from the directly comparable GAAP measures a one-time after-tax charge related to the settlement of class action lawsuits. As required by Regulation G, the press release contains a reconciliation of the non-GAAP financial measures to the most directly comparable GAAP measures. The Company s management believes that the disclosure of these non-GAAP financial measures provides useful information to investors because the non-GAAP financial measures present an alternative method for measuring the Company s operating performance excluding non-recurring items that would normally be included in the most directly comparable GAAP financial measure and because management believes that the one-time after-tax charge is not indicative of the Company s core operating results and the financial condition of the Company s business. The Company has not incurred similar settlement costs of this magnitude in the past and does not anticipate being required to again in the future.

The Company s management uses these non-GAAP financial measures along with the most directly comparable GAAP financial measures in evaluating the Company s operating performance and as a measure of performance for incentive compensation purposes. Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information presented in compliance with GAAP, and non-GAAP financial measures as reported by the Company may not be comparable to similarly titled items reported by other companies.

A copy of the Company s press release is attached to this Current Report on Form 8-K as Exhibit 99.1, and a copy of the transcript of the conference call is attached to this Current Report on Form 8-K as Exhibit 99.2. The information in Exhibits 99.1 and 99.2 is being furnished, not filed, under Item 12 of this Current Report on Form 8-K. By filing this Current Report on Form 8-K and furnishing this information, the Company is making no admission as to the materiality of any information in this Current Report, including the Exhibits.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BIG LOTS, INC.

By: /s/ Jeffrey G. Naylor

Jeffrey G. Naylor
Senior Vice President &
Chief Financial Officer

Date: August 22, 2003