

BIG LOTS INC  
Form 4  
August 22, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WAITE BRAD A**

(Last) (First) (Middle)

300 PHILLIPI ROAD

(Street)

COLUMBUS, OH 43228

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/18/2006

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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	(A) or (D)	Price
Common Stock	08/18/2006		M		50,000	A	\$ 11.25
Common Stock	08/18/2006		M		100,000	A	\$ 11.74
Common Stock	08/18/2006		S		44,400	D	\$ 18.1
Common Stock	08/18/2006		S		2,100	D	\$ 18.11
Common Stock	08/18/2006		S		1,000	D	\$ 18.12
							157,434
							201,834
							155,334
							154,334

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Common Stock	08/18/2006	S	2,200	D	\$ 18.13	152,134	D
Common Stock	08/18/2006	S	700	D	\$ 18.14	151,434	D
Common Stock	08/18/2006	S	100	D	\$ 18.25	151,334	D
Common Stock	08/18/2006	S	100	D	\$ 18.31	151,234	D
Common Stock	08/18/2006	S	15,900	D	\$ 18.33	135,334	D
Common Stock	08/18/2006	S	1,200	D	\$ 18.34	134,134	D
Common Stock	08/18/2006	S	400	D	\$ 18.36	133,734	D
Common Stock	08/18/2006	S	600	D	\$ 18.37	133,134	D
Common Stock	08/18/2006	S	79,100	D	\$ 18.38	54,034	D
Common Stock	08/18/2006	S	2,200	D	\$ 18.39	51,834	D

Common Stock						190	I	By spouse as custodian <sup>(1)</sup>
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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 required to respond unless the form displays a currently valid OMB control number.**

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Purchase	\$ 11.25	08/18/2006		M	50,000	03/13/2005 <sup>(2)</sup>	03/13/2010	Common Stock	50,000

Option

Stock

Purchase	\$ 11.74	08/18/2006	M	100,000	11/21/2005 <sup>(2)</sup>	03/05/2011	Common Stock	100,
Option								

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAITE BRAD A 300 PHILLIPI ROAD COLUMBUS, OH 43228			Executive Vice President	

## Signatures

Charles W. Haubiel II, attorney in fact for Brad A. Waite	08/22/2006
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\_\_\_\_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) By spouse as custodian for child in child's UTMA/Ohio account.

(2) 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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