

MARTIN JOHN CHARLES  
Form 4  
April 16, 2010

**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 \*  
MARTIN JOHN CHARLES

(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)  
04/14/2010

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)  
Executive Vice President

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) |        |   |                               |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|--------|---|-------------------------------|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Price                                                                                         |                                                          |                                                       |        |   |                               |
| Common Stock                    | 04/14/2010                           |                                                    | M                              | V                                                                 | 22,500                                                                                        | A                                                        | \$ 28.73                                              | 90,515 | D |                               |
| Common Stock                    | 04/14/2010                           |                                                    | S <sup>(1)</sup>               |                                                                   | 75,515                                                                                        | D                                                        | \$ 40 <sup>(2)</sup>                                  | 15,000 | D |                               |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          |                                                       | 450    | I | By 401(k) Plan <sup>(3)</sup> |

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

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SEC 1474 (9-02)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
 (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of Shares |                                     |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------|-------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                    | Date<br>Exercisable                                            | Expiration<br>Date                                                  | Title                                  | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Purchase<br>Option                         | \$ 28.73                                                           | 04/14/2010                              |                                                             | M                                    | 22,500                                                                                                       | <u>(4)</u>                                                     | 03/13/2014                                                          | Common<br>Stock                        | 22,500                              |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

MARTIN JOHN CHARLES  
 300 PHILLIPI ROAD  
 COLUMBUS, OH 43228

Executive Vice President

## Signatures

Joseph Y. Heuer, attorney in fact for John Charles  
 Martin

04/16/2010

\*\*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) The sales reported in this Form 4 was made pursuant to a plan intended to comply with Rule 10b5-1.

(2) The value represents the weighted average sale price for the transactions reported on the corresponding line. The actual sales prices for the transactions reported on the corresponding line ranged from \$40.00 to \$40.03. The reporting person undertakes to provide (upon request by the SEC, the issuer or a security holder of the issuer) full information regarding the number of shares sold at each separate price.

(3) Common stock held under the Big Lots Savings Plan ("401(k) Plan"). This information is based on a 401(k) Plan report dated March 12, 2010.

(4) The Stock Purchase Option vests in four equal annual installments beginning on March 13, 2008.

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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