

BIG LOTS INC
Form 3
May 31, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Wilson Harold Allan | | (Month/Day/Year) | BIG LOTS INC [BLI] | |
| (Last) | (First) | (Middle) | 05/25/2006 | |
| 300 PHILLIPI ROAD | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | (Check all applicable) | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| COLUMBUS,Â OHÂ 43228 | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | Senior Vice President | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 21,973 | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|-----------------------|---------------------------|------------------|--------------|----------------------|-------------------|-------------------|---|
| Stock Purchase Option | 02/01/2002 ⁽¹⁾ | 02/01/2007 | Common Stock | 31,250 | \$ 26.6 | D | Â |
| Stock Purchase Option | 02/24/2003 ⁽¹⁾ | 02/24/2008 | Common Stock | 10,000 | \$ 37.75 | D | Â |
| Stock Purchase Option | 10/13/2003 ⁽¹⁾ | 10/13/2008 | Common Stock | 10,000 | \$ 16.375 | D | Â |
| Stock Purchase Option | 03/13/2005 ⁽¹⁾ | 03/13/2010 | Common Stock | 10,000 | \$ 11.25 | D | Â |
| Stock Purchase Option | 11/15/2005 ⁽¹⁾ | 03/05/2011 | Common Stock | 25,000 | \$ 11.74 | D | Â |
| Stock Purchase Option | 11/15/2005 ⁽¹⁾ | 02/25/2012 | Common Stock | 20,000 | \$ 11.98 | D | Â |
| Stock Purchase Option | 11/15/2005 ⁽¹⁾ | 02/24/2013 | Common Stock | 30,000 | \$ 10.85 | D | Â |
| Stock Purchase Option | 11/15/2005 ⁽¹⁾ | 02/23/2014 | Common Stock | 30,000 | \$ 15.05 | D | Â |
| Stock Purchase Option | Â ⁽²⁾ | 02/24/2013 | Common Stock | 30,000 | \$ 12.66 | D | Â |
| Phantom Stock | Â ⁽³⁾ | Â ⁽⁴⁾ | Common Stock | 5,657 ⁽⁵⁾ | \$ ⁽⁶⁾ | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Wilson Harold Allan 300 PHILLIPI ROAD COLUMBUS, OH 43228 | Â | Â | Â Senior Vice President | Â |

Signatures

Charles W. Haubiel II, attorney in fact for Harold Allan Wilson 05/31/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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 date upon which the option became fully exercisable.

(2) The option is exercisable in four equal annual installments beginning on February 24, 2007.

(3) Immediately.

(4) Not applicable.

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- (5) The reported phantom stock is held under the Big Lots Supplemental Savings Plan. This information is based on a plan statement dated May 10, 2006.
- (6) One-for-one.

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