

Segal Robert Samuel
Form 4
March 13, 2012

FORM 4

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

OMB APPROVAL

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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 *
Segal Robert Samuel

(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)
03/09/2012

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)
Senior 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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/09/2012		M		5,792	A	\$ 21.06	37,792	D	
Common Stock	03/09/2012		S		5,792	D	\$ 45.41 (1)	32,000	D	
Common Stock	03/13/2012		M		5,458	A	\$ 21.06	37,458	D	
Common Stock	03/13/2012		S		5,458	D	\$ 45.65	32,000	D	
Common Stock								568	I	By 401(k) Plan (2)

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

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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 Securities (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V	(A)	(D)		
Stock Purchase Option	\$ 21.06	03/09/2012		M	5,792	03/07/2012 ⁽³⁾	03/07/2015	Common Stock	5,792
Stock Purchase Option	\$ 21.06	03/13/2012		M	5,458	03/07/2012 ⁽³⁾	03/07/2015	Common Stock	5,458

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Segal Robert Samuel 300 PHILLIPI ROAD COLUMBUS, OH 43228			Senior Vice President	

Signatures

Joseph Y. Heuer, Attorney-in-fact for Robert Samuel Segal 03/13/2012

**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 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 \$45.40 to \$45.65. 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.

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- (2) Common stock held under the Big Lots Savings Plan ("401 (k) Plan"). This information is based on a 401 (k) Plan report dated March 6, 2012.
- (3) The date upon which the Stock Purchase 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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