

DOLLAR TREE STORES INC

Form 4

March 09, 2007

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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(Print or Type Responses)

1. Name and Address of Reporting Person *
WHITE STEPHEN W

(Last) (First) (Middle)

500 VOLVO PARKWAY

(Street)

CHESAPEAKE, VA 23320

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
DOLLAR TREE STORES INC
[DLTR]

3. Date of Earliest Transaction
(Month/Day/Year)
03/07/2007

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 ____ Other (specify
below) below)

Chief Logistics Officer

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	03/07/2007		M ⁽¹⁾		7,200	A	\$ 19.5
							7,200
Common Stock	03/07/2007		M ⁽¹⁾		24,000	A	\$ 23.2083
							31,200
Common Stock	03/07/2007		M ⁽¹⁾		25,000	A	\$ 17
							56,200
Common Stock	03/07/2007		M ⁽¹⁾		25,000	A	\$ 20.02
							81,200
Common Stock	03/07/2007		S ⁽¹⁾		81,200	D	\$ 35
							0

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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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 19.5	03/07/2007		M ⁽¹⁾		7,200		04/01/2000 ⁽²⁾	04/01/2009 ⁽³⁾	Common Stock	7,200
Stock Option (right to buy)	\$ 23.2083	03/07/2007		M ⁽¹⁾		24,000		03/07/2001 ⁽⁴⁾	03/07/2010 ⁽³⁾	Common Stock	24,000
Stock Option (right to buy)	\$ 17	03/07/2007		M ⁽¹⁾		25,000		03/20/2002 ⁽⁴⁾	03/20/2011 ⁽³⁾	Common Stock	25,000
Stock Option (right to buy)	\$ 20.02	03/07/2007		M ⁽¹⁾		25,000		03/24/2004 ⁽⁴⁾	03/24/2013 ⁽³⁾	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WHITE STEPHEN W 500 VOLVO PARKWAY CHESAPEAKE, VA 23320	Chief Logistics Officer

Signatures

/s/ Erica Robb, attorney-in-fact for Mr.
White

03/09/2007

__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) 10b5-1: Transactions pursuant to preplanned trading arrangements established under SEC Rule 10b5-1(c)(1).
- (2) Vests in three approximately equal annual installments, beginning on the first anniversary of the award date, subject to continued employment.
- (3) Expires upon termination, with certain grace periods, or ten years after award, whichever is less.
- (4) Vests in 5 approximately equal annual installments beginning on the first anniversary of the award date, subject to continued employment. Vested in full on December 15, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.