

KIRKLAND'S, INC
Form 4
December 16, 2009

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 *
Orr Wilson R III

2. Issuer Name and Ticker or Trading Symbol
KIRKLAND'S, INC [KIRK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/14/2009

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

C/O SSM VENTURE PARTNERS, 6075 POPLAR AVENUE, SUITE 335

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MEMPHIS, TN 38119

(City) (State) (Zip)

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) | | | 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 or Price | | | |
| Common Stock | 12/14/2009 | | M | | | 5,947 | | D | |
| Common Stock | 12/14/2009 | | M | | | 3,348 | | D | |
| Common Stock | 12/14/2009 | | M | | | 3,879 | | D | |
| Common Stock | 12/14/2009 | | M | | | 4,412 | | D | |
| Common Stock | 12/14/2009 | | M | | | 2,652 | | D | |

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Common Stock 12/15/2009 S 20,200 D \$ 18.2297 38 D

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

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SEC 1474
(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) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Stock Option (Right to Buy) | \$ 7.68 | 12/14/2009 | | F | 4,053 | 03/27/2006 03/27/2016 | Common Stock | 4,053 |
| Stock Option (Right to Buy) | \$ 7.68 | 12/14/2009 | | M | 5,947 | 03/27/2006 03/27/2016 | Common Stock | 5,947 |
| Stock Option (Right to Buy) | \$ 6.26 | 12/14/2009 | | F | 1,652 | 06/05/2006 06/05/2016 | Common Stock | 1,652 |
| Stock Option (Right to Buy) | \$ 6.26 | 12/14/2009 | | M | 3,348 | 06/05/2006 06/05/2016 | Common Stock | 3,348 |
| Stock Option (Right to Buy) | \$ 4.25 | 12/14/2009 | | F | 1,121 | 06/04/2006 06/04/2016 | Common Stock | 1,121 |
| Stock Option (Right to Buy) | \$ 4.25 | 12/14/2009 | | M | 3,879 | 06/04/2006 06/04/2016 | Common Stock | 3,879 |

| | | | | | | | | | | |
|--------------------------------------|---------|------------|---|-------|------------|------------|-----------------|-------|--|--|
| Buy) | | | | | | | | | | |
| Stock Option (Right to Buy) | \$ 2.23 | 12/14/2009 | F | 588 | 06/16/2008 | 06/16/2018 | Common Stock | 588 | | |
| Stock Option (Right to Buy) | \$ 2.23 | 12/14/2009 | M | 4,412 | 06/16/2008 | 06/16/2018 | Common Stock | 4,412 | | |
| Stock Option (Right to Buy) | \$ 8.9 | 12/14/2009 | F | 2,348 | 06/08/2009 | 06/08/2019 | Common Stock | 2,348 | | |
| Stock Option (Right to Buy) | \$ 8.9 | 12/14/2009 | M | 2,652 | 06/08/2009 | 06/08/2019 | Common Stock | 2,652 | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Orr Wilson R III C/O SSM VENTURE PARTNERS 6075 POPLAR AVENUE, SUITE 335 MEMPHIS, TN 38119 | X | | | |

Signatures

Lowell E. Pugh II, Attorney In Fact for Wilson R.
Orr, III

12/16/2009

**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 of these options, which are surrendered to the Issuer, is applied to pay the exercise price for the option exercises reported in the subsequent line of this Table II.

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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