

DOLLAR TREE STORES INC

Form 4

June 11, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PERRY J DOUGLAS

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

500 VOLVO PARKWAY

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/07/2007

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

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

CHESAPEAKE, VA 23320

(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) (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								0	I	2002 GRAT (PWP)
Common Stock	06/07/2007		S		189,942	D	\$ 44.2481 (1)	421,304	I	Trusts (Descendants')
Common Stock	06/07/2007		S		72,000	D	\$ 44.2481 (1)	0	I	2002 GRAT (JDP)
Common Stock	06/08/2007		M		1,732	A	\$ 22.875	318,696	D	
	06/08/2007		S		1,732	D	\$ 44	316,964	D	

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Common Stock								
Common Stock	06/11/2007		M	17,768	A	\$ 22.875	334,732	D
Common Stock	06/11/2007		M	7,500	A	\$ 24.75	342,232	D
Common Stock	06/11/2007		S	25,268	D	\$ 44.008 (1)	316,964	D
Common Stock	06/11/2007		S	50,000	D	\$ 44.1625 (1)	266,964	D
Common Stock	06/11/2007		S	10,000	D	\$ 44.1625 (1)	0	I Spouse
Common Stock (deferred)							556.89	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 22.875	06/08/2007		M	1,732	06/02/1999 06/02/2009	Common Stock 1,732
Stock Option (right to buy)	\$ 22.875	06/11/2007		M	17,768	06/02/1999 06/02/2009	Common Stock 17,768

Stock										
Option	\$ 24.75	06/11/2007		M	7,500	05/23/2001	05/23/2011	Common		7,500
(right to buy)								Stock		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERRY J DOUGLAS				
500 VOLVO PARKWAY				
CHESAPEAKE, VA 23320				

Signatures

/s/ Erica Robb, attorney-in-fact for Mr. Perry	06/11/2007
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____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) Average price of multiple related transactions. Details are included in Exhibit 99 to this Form 4.

Remarks:

Disclaimer: Reporting person disclaims beneficial ownership of all indirectly held securities and this report shall not be deemed

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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