RICHARDS MAUREEN

Form 4 May 03, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * RICHARDS MAUREEN

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

FOOTSTAR INC [FTAR.OB]

(First) (Middle)

3. Date of Earliest Transaction

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

C/O FOOTSTAR, INC., 933 MACARTHUR BOULEVARD

4. If Amendment, Date Original

SVP, Gen Counsel & Corp Sec 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

05/01/2007

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

MAHWAH, NJ 07430

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

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

any

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

4. Execution Date, if

5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

Deriva

Securi

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	r) (Instr. 8)	str. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
			Code V	(A) ((D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Stock	<u>(1)</u>	05/01/2007	A	2,744	(2)	(2)	Common Stock	2,744	\$ 4
Deferred Stock	<u>(1)</u>	05/01/2007	A	3,213	<u>(3)</u>	<u>(3)</u>	Common Stock	3,213	\$ 4

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

RICHARDS MAUREEN C/O FOOTSTAR, INC. 933 MACARTHUR BOULEVARD MAHWAH, NJ 07430

SVP, Gen Counsel & Corp Sec

Signatures

/s/ Maureen Richards 05/03/2007

**Signature of Date
Reporting Person

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) These deferred stock units convert to Common Stock on a one-for-one basis.
- (2) Deferred stock units acquired under the 1996 Incentive Stock Plan (CEP Program) upon mandatory reinvestment of the cash dividend paid on April 30, 2007, all of which will fully vest upon the employee's retirement or termination of employment other than for cause.
- (3) Deferred stock units acquired under the 1996 Incentive Stock Plan (STEP Program) upon mandatory reinvestment of the cash dividend paid on April 30, 2007, all of which will fully vest on March 26, 2008 or earlier upon termination of employment other than for cause.

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.

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