

FOOT LOCKER INC
Form 4
November 07, 2006

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 *
MINA RICK

(Last) (First) (Middle)

FOOT LOCKER, INC., 112 WEST
34TH STREET

(Street)

NEW YORK,, NY 10120

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FOOT LOCKER INC [FL]

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

07/10/2006

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)
Pres. and CEO - U.S.A.

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)
Common Stock	07/10/2006		J ⁽¹⁾	V Amount 30,000 (D) Price \$ 0 ⁽²⁾	235,586 ⁽³⁾	D	
Common Stock					156.675	I	401(k) Plan

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

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SEC 1474 (9-02)

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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 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)	Amount or Number of Shares
Employee stock option (right to buy)	\$ 22.1875	07/10/2006		J ⁽⁴⁾	6,000	04/09/1998 ⁽⁵⁾ 04/09/2007	Common Stock	6,000
Employee stock option (right to buy)	\$ 11.3125	07/10/2006		J ⁽⁶⁾	10,919	04/12/2001 ⁽⁷⁾ 04/12/2010	Common Stock	10,919
Employee stock option (right to buy)	\$ 12.985	07/10/2006		J ⁽⁸⁾	25,000	04/11/2002 ⁽⁹⁾ 04/11/2011	Common Stock	25,000
Employee stock option (right to buy)	\$ 16.02	07/10/2006		J ⁽¹⁰⁾	25,000	04/18/2003 ⁽¹¹⁾ 04/18/2012	Common Stock	25,000
Employee stock option (right to buy)	\$ 10.065	07/10/2006		J ⁽¹²⁾	50,000	02/02/2004 ⁽¹³⁾ 02/02/2013	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MINA RICK FOOT LOCKER, INC. 112 WEST 34TH STREET				Pres. and CEO - U.S.A.

NEW YORK,, NY 10120

Signatures

Sheilagh M. Clarke, Attorney-in-Fact for Rick
Mina

11/07/2006

__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) Transfer of shares to spouse on October 31, 2006 in connection with the Matrimonial Settlement Agreement between reporting person and his spouse executed on July 10, 2006. Executive disclaims beneficial ownership of such shares following transfer.
- (2) Transfer of shares to spouse on October 31, 2006 in connection with the Matrimonial Settlement Agreement between reporting person and his spouse executed on July 10, 2006.
- (3) Includes 58 shares acquired on June 1, 2006 through the Employees Stock Purchase Plan.
Pursuant to a Matrimonial Settlement Agreement between reporting person and his spouse executed on July 10, 2006, the reporting person is obligated to transfer the economic benefit of 50% of his stock options that were vested as of 2/3/06, to exercise such options solely at the direction of his spouse, and to deliver either the shares or the cash proceeds, net of withholding taxes, to his spouse. The number of shares reflected in Column 5 represents 50% of the reporting person's vested options from the individual grants as of 2/3/06. The number of shares reflected in Column 9 represents the total number of shares outstanding from such grant, inclusive of the shares in Column 5.
- (5) Option granted on 4/9/97 and became exercisable in three equal annual installments, beginning 4/9/98.
- (6) See footnote #4 above.
- (7) Option granted on 4/12/00 and became exercisable in three equal annual installments, beginning 4/12/01.
- (8) See footnote #4 above.
- (9) Option granted on 4/11/01 and became exercisable in three equal annual installments, beginning 4/11/02.
- (10) See footnote #4 above.
- (11) Option granted on 4/18/02 and became exercisable in three equal annual installments, beginning 4/18/03.
- (12) See footnote #4 above.
- (13) Option granted on 2/2/03 and became exercisable in three equal annual installments, beginning 2/2/04.

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.