

FOOT LOCKER INC
Form 4
March 08, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BAHLER GARY M

(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)
03/06/2007

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)
SVP, Gen. Counsel & Secretary

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 03/06/2007 | | M ⁽¹⁾ | | \$ 22.1875 | 111,582 | D |
| Common Stock | 03/06/2007 | | S ⁽¹⁾ | | \$ 22.69 | 95,682 | D |
| Common Stock | 03/06/2007 | | S ⁽¹⁾ | | \$ 22.7 | 92,382 | D |
| Common Stock | 03/06/2007 | | S ⁽¹⁾ | | \$ 22.71 | 90,182 | D |
| Common Stock | 03/06/2007 | | S ⁽¹⁾ | | \$ 22.72 | 89,282 | D |

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| | | | | | | | | |
|--------------|------------|------------------|-----|---|----------|-----------|---|-------------|
| Common Stock | 03/06/2007 | S ⁽¹⁾ | 200 | D | \$ 22.74 | 89,082 | D | |
| Common Stock | 03/06/2007 | S ⁽¹⁾ | 200 | D | \$ 22.75 | 88,882 | D | |
| Common Stock | 03/06/2007 | S ⁽¹⁾ | 700 | D | \$ 22.76 | 88,182 | D | |
| Common Stock | 03/06/2007 | S ⁽¹⁾ | 400 | D | \$ 22.77 | 87,782 | D | |
| Common Stock | 03/06/2007 | S ⁽¹⁾ | 600 | D | \$ 22.78 | 87,182 | D | |
| Common Stock | 03/06/2007 | S ⁽¹⁾ | 600 | D | \$ 22.79 | 86,582 | D | |
| Common Stock | | | | | | 1,174,188 | I | 401(k) Plan |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee stock option (right to buy) | \$ 22.1875 | 03/06/2007 | | M ⁽¹⁾ | 25,000 | 04/09/1998 ⁽²⁾ 04/09/2007 | Common Stock 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--------------------------------|----------------------------------|
| | Director 10% Owner Officer Other |

BAHLER GARY M
FOOT LOCKER, INC.
112 WEST 34TH STREET
NEW YORK, NY 10120

SVP, Gen. Counsel & Secretary

Signatures

Sheilagh M. Clarke, Attorney-in-Fact for Gary M.
Bahler

03/08/2007

__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) The option exercise and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person in December 2006.

(2) Option granted on April 9, 1997 and became exercisable in three equal annual installments, beginning April 9, 1998.

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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