

DOLLAR TREE STORES INC
 Form 4
 June 05, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
KLEEBERGER KENT A

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)
06/01/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

CHESAPEAKE, VA 23320

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

(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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	06/01/2007		M		7,946 A \$ 27.285	13,132	D
Common Stock	06/01/2007		S ⁽¹⁾		1,946 D \$ 42.55 ⁽¹⁾	11,186	D
Common Stock	06/01/2007		S ⁽¹⁾		1,600 D \$ 42.56 ⁽¹⁾	9,586	D
Common Stock	06/01/2007		S ⁽¹⁾		4,400 D \$ 42.57 ⁽¹⁾	5,186	D
Common Stock	06/02/2007		M ⁽²⁾		1,042 A \$ 0 ⁽³⁾	6,228	D

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Common Stock	06/02/2007	F ⁽⁴⁾	336	D	\$ 42.41	5,892	D
Common Stock	06/04/2007	M	12,054	A	\$ 27.285	17,946	D
Common Stock	06/04/2007	S ⁽¹⁾	6,911	D	\$ 42.55 ⁽¹⁾	11,035	D
Common Stock	06/04/2007	S ⁽¹⁾	5,143	D	\$ 42.56 ⁽¹⁾	5,892	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 Security (Instr. 3 and 4)
Stock Option (right to buy)	\$ 27.285	06/01/2007		M	7,946	07/14/2005 ⁽⁵⁾ 07/14/2014 ⁽⁶⁾	Common Stock 7
Stock Option (right to buy)	\$ 27.285	06/04/2007		M	12,054	07/14/2005 ⁽⁵⁾ 07/14/2014 ⁽⁶⁾	Common Stock 12
Restricted Stock Unit	\$ 0	06/02/2007		M ⁽²⁾	1,042	06/02/2007 ⁽⁷⁾ 06/02/2007 ⁽⁷⁾	Common Stock 1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KLEEBERGER KENT A 500 VOLVO PARKWAY			Chief Financial Officer	

CHESAPEAKE, VA 23320

Signatures

/s/ Erica Robb, attorney-in-fact for Mr.
Kleeberger

06/05/2007

__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) Multiple related transactions executed at different prices at the broker's discretion.
- (2) Portion vested at anniversary of three-year award.
- (3) Convert without cost to shares of common stock on a one-for-one basis.
- (4) Shares deemed surrendered in payment of tax liability resulting from vesting of restricted stock units.
- (5) Vests in 5 approximately equal annual installments beginning on the first anniversary of the award date, subject to continued employment.
- (6) Expires upon termination, with certain grace periods, or ten years after award, whichever is less.
- (7) Vests in three approximately equal annual installments, beginning on the first anniversary of the award date, subject to continued employment.

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.