

HAYES MICHAEL
Form 4/A
January 02, 2013

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 *
HAYES MICHAEL

(Last) (First) (Middle)

4300 NEW GETWELL ROAD

(Street)

MEMPHIS, TN 38118

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FREDS INC [FRED]

3. Date of Earliest Transaction
(Month/Day/Year)
12/26/2012

4. If Amendment, Date Original Filed(Month/Day/Year)
12/28/2012

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock ⁽¹⁾	12/26/2012 ⁽¹⁾		G ⁽¹⁾		425,000 ⁽¹⁾	D	\$ 0 ⁽¹⁾ 1,643,656 ⁽¹⁾ ⁽⁵⁾
Class A Common Stock ⁽²⁾	12/26/2012 ⁽²⁾		G ⁽²⁾		175,000 ⁽²⁾	D	\$ 0 ⁽²⁾ 1,468,656 ⁽²⁾ ⁽⁵⁾
Class A Common Stock ⁽³⁾	12/26/2012 ⁽³⁾		G ⁽³⁾		4,000 ⁽³⁾	D	\$ 0 ⁽³⁾ 1,464,656 ⁽³⁾ ⁽⁵⁾
Class A Common Stock ⁽⁴⁾	12/26/2012 ⁽⁴⁾		G ⁽⁴⁾		425,000 ⁽⁴⁾	A	\$ 0 ⁽⁴⁾ 551,018 ⁽⁴⁾ ⁽⁵⁾
						I	Spouse

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

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAYES MICHAEL 4300 NEW GETWELL ROAD MEMPHIS, TN 38118		X		

Signatures

Jerry Shore by Power of Attorney 01/02/2013

__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 425,000 shares Christina C Hayes (spouse)
- (2) Gift 175,000 shares to family trust
- (3) Gift under the Uniform Gift to Minors Act 4000 shares
- (4) In addition to his shares, his wife has 551,018 and he has 36,812 in Memphis Retail
- (5) adjusted to include 18,720 options beneficially owned by Mr. Hayes.

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.