FREDS INC Form 4 March 31, 2015

# FORM 4

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

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)

(Last)

(City)

Security

(Instr. 3)

1. Name and Address of Reporting Person \* Efird Bruce A

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

FREDS INC [FRED]

(Month/Day/Year)

4300 NEW GETWELL ROAD

3. Date of Earliest Transaction

03/31/2015

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Issuer

(Check all applicable)

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

below) former CEO

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ 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

MEMPHIS, TN 38118

1. Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

Execution Date, if (Month/Day/Year)

(Middle)

(Zip)

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

5. Amount of Securities Beneficially Owned Following Reported

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

Ownership (Instr. 4)

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

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

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

any

4. 5. Number of **Transaction**Derivative Code Securities

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

7. Title and Amount Underlying Securitie (Instr. 3 and 4)

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(Instr. 3) Price of Derivative Security

(Month/Day/Year) (Instr. 8) Acquired (A)

or Disposed of

(D) (Instr. 3, 4, and 5)

Code V (A)

(D)

Date Exercisable Expiration Date

Title

Amour orNumbe

of Shar

10,00

**Options** 

on Class A

\$ 9.59 (1) 03/31/2015  $S^{(1)}$ 

10,000 (1)

Other

03/09/2010(1) 03/09/2016 Common

Class A

Stock

Common Stock (1)

## **Reporting Owners**

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Efird Bruce A

4300 NEW GETWELL ROAD

former CEO

MEMPHIS, TN 38118

**Signatures** 

Jerry Shore by power of attorney

03/31/2015

\*\*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).
- Cashless exercise of 10,000 options with strike price of \$9.59 for an average sales price of \$17.15. Sales prices ranged from \$17.07 to \$17.24. The options were granted on 3/9/2009 and vested ratably over a five year period.

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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