

Citi Trends Inc
Form 4
May 31, 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 *
NOLL TRACY L

(Last) (First) (Middle)

(Street)

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Citi Trends Inc [CTRN]

3. Date of Earliest Transaction (Month/Day/Year)
05/29/2007

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)

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
Common Stock	05/29/2007		M		16,000	A	\$ 0.3846
Common Stock	05/29/2007		M		2,600	A	\$ 3.6154
Common Stock	05/29/2007		M		208	A	\$ 3.6154
Common Stock	05/29/2007		M		2,600	A	\$ 6.5385
Common Stock	05/29/2007		M		156	A	\$ 6.8462
	05/29/2007		F		895	D	\$ 38.26
							66,169

Common
Stock

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy) ⁽¹⁾	\$ 0.3846	05/29/2007		M	16,000	⁽²⁾ 04/13/2009	Common Stock	16,000
Stock Option (Right to Buy) ⁽¹⁾	\$ 3.6154	05/29/2007		M	2,600	⁽²⁾ 05/23/2013	Common Stock	2,600
Stock Option (Right to Buy) ⁽¹⁾	\$ 3.6154	05/29/2007		M	208	⁽²⁾ 08/02/2013	Common Stock	208
Stock Option (Right to Buy) ⁽¹⁾	\$ 6.5385	05/29/2007		M	2,600	⁽²⁾ 03/10/2014	Common Stock	2,600
Stock Option (Right to Buy) ⁽¹⁾	\$ 6.8462	05/29/2007		M	156	⁽²⁾ 10/30/2014	Common Stock	156

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

NOLL TRACY L

X

Signatures

Tracy L. Noll

05/31/2007

**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) Granted pursuant to the Amended and Restated 1999 Stock Option Plan.
 - (2) The options vested in full on the first anniversary of the grant date.

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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