

BIG LOTS INC  
Form 8-K  
August 30, 2010

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 24, 2010

BIG LOTS, INC.  
(Exact name of registrant as specified in its charter)

Ohio  
(State or other jurisdiction of  
incorporation)

1-8897  
(Commission File Number)

06-1119097  
(I.R.S. Employer Identification No.)

300 Phillipi Road, Columbus, Ohio 43228  
(Address of principal executive offices) (Zip Code)

(614) 278-6800  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02

Results of Operations and Financial Condition.

On August 24, 2010, Big Lots, Inc. (“we,” “us” or “our”) issued a press release and conducted a conference call, both of which reported our unaudited results for the second quarter and year-to-date period of fiscal 2010, provided an update on the status of our previously announced \$400.0 million share repurchase program, and updated guidance for fiscal 2010.

The press release and conference call both included a “non-GAAP financial measure” as that term is defined by Rule 101 of Regulation G (17 CFR Part 244) and Item 10 of Regulation S-K (17 CFR Part 229). Specifically, adjusted diluted earnings per common share from continuing operations, a non-GAAP financial measure, was included.

This non-GAAP financial measure excludes from the most directly comparable financial measure calculated and presented in accordance with accounting principles generally accepted in the United States of America (“GAAP”): (i) net income of \$0.10 per diluted common share, recognized during the third quarter of fiscal 2009, related to the net gain on the sale of real estate; and (ii) net loss of \$0.03 per diluted common share, recognized during the fourth quarter of fiscal 2009, related to the settlement of a civil collective action. As required by Rule 100 of Regulation G and Item 10 of Regulation S-K, the press release, which was posted in the Investor Relations section of our website and referred to during the conference call, contained a presentation of the most directly comparable financial measure calculated and presented in accordance with GAAP and a reconciliation of the difference between the non-GAAP financial measure and the most directly comparable financial measure calculated and presented in accordance with GAAP.

Our management believes that the disclosure of this non-GAAP financial measure provides useful information to investors because the non-GAAP financial measure presents an alternative and more relevant method for measuring our operating performance, excluding special items included in the most directly comparable GAAP financial measure, that our management believes is more indicative of our ongoing operating results and financial condition. Our management uses non-GAAP financial measures, along with the most directly comparable GAAP financial measures, in evaluating our operating performance.

Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information presented in accordance with GAAP. Non-GAAP financial measures as reported by us may not be comparable to similarly titled items reported by other companies.

Attached as exhibits to this Form 8-K are copies of our August 24, 2010 press release (Exhibit 99.1) and the transcript of our August 24, 2010 conference call (Exhibit 99.2), including information concerning forward-looking statements and factors that may affect our future results. The information in Exhibits 99.1 and 99.2 is being furnished, not filed, pursuant to Item 2.02 of this Form 8-K. By furnishing the information in this Form 8-K and the attached exhibits, we are making no admission as to the materiality of any information in this Form 8-K or the exhibits.

Item 9.01

Financial Statements and Exhibits.

(d) Exhibits

Exhibits marked with an asterisk (\*) are filed herewith.

Exhibit No.	Description
<u>99.1*</u>	Big Lots, Inc. press release dated August 24, 2010.

99.2\*

Big Lots, Inc. conference call transcript dated August 24, 2010.

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Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BIG LOTS, INC.

Date: August 30, 2010

By: /s/ Charles W. Haubiel II  
Charles W. Haubiel II  
Executive Vice President, Legal and Real Estate,  
General Counsel and Corporate Secretary

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