

ALVARADO DONALD G
Form 4
February 23, 2006

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 *
ALVARADO DONALD G

(Last) (First) (Middle)
600 CITADEL DRIVE
(Street)

COMMERCE, CA 90040

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SMART & FINAL INC/DE [SMF]

3. Date of Earliest Transaction
(Month/Day/Year)
02/21/2006

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)
S.V.P., Gen Counsel, Secretary

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 Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, par value \$.01 per share | 02/21/2006 | | A | 3,500 A | \$ 0 14,116 ⁽¹⁾ | D | |
| Common stock, par value \$.01 per share | | | | | 24,076 | I | Deferred smart shares, held in the Supplemental Deferred Compensation plan. |

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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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|---------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of |
| Stock Options | \$ 9.25 | | | | | 05/04/2000 ⁽²⁾ | 05/04/2009 | common | 27 |
| Stock Options | \$ 6.875 | | | | | 02/15/2002 ⁽³⁾ | 02/15/2010 | common | 17 |
| Stock Options | \$ 10.132 | | | | | 09/27/2003 ⁽⁴⁾ | 09/27/2011 | common | 20 |
| Stock Options | \$ 9.8 | | | | | 02/19/2004 ⁽⁵⁾ | 02/19/2012 | common | 17 |
| Stock Options | \$ 4.28 | | | | | 02/19/2005 ⁽⁶⁾ | 02/19/2013 | common | 20 |
| Stock Options | \$ 6.5 | | | | | 09/16/2005 ⁽⁷⁾ | 09/16/2013 | common | 20 |
| Stock Options | \$ 12.89 | | | | | 02/17/2006 ⁽⁸⁾ | 02/17/2014 | common | 20 |
| Stock Options | \$ 15.2 | | | | | 02/15/2007 ⁽⁹⁾ | 02/15/2015 | Common | 10 |
| Stock Appreciation Rights | \$ 14.39 | 02/21/2006 | | A | 8,500 | 02/21/2008 ⁽¹⁰⁾ | 02/21/2014 | Common | 8 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

