

BIG LOTS INC  
Form 11-K  
June 22, 2016

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

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2015

or

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the Transition Period From \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 33-19309

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

BIG LOTS SAVINGS PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

BIG LOTS, INC.  
300 Phillipi Road, P.O. Box 28512  
Columbus, Ohio 43228-0512  
(614) 278-6800

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Big Lots Savings Plan

Financial Statements as of and for the  
Years Ended December 31, 2015 and 2014,  
Supplemental Schedule as of December 31, 2015, and  
Report of Independent Registered Public Accounting Firm

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Big Lots Savings Plan

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SUPPLEMENTAL  
SCHEDULE

* : Form 5500, Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of	<u>10</u>
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December  
31, 2015

SIGNATURE11

EXHIBIT:  
Consent of  
Ary  
Roepcke  
Mulchaey,  
P.C.

\* All other financial schedules required by Section 2520.103-10 of the U.S. Department of Labor's Annual Reporting and Disclosure Requirements under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Associate Benefits Committee of Big Lots, Inc.:  
Columbus, Ohio

We have audited the accompanying statements of net assets available for benefits of the Big Lots Savings Plan (the "Plan") as of December 31, 2015 and 2014 and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2015 and 2014, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The accompanying supplemental schedule of Schedule H, line 4i-Schedule of Assets (Held at End of Year) as of December 31, 2015 has been subjected to audit procedures performed in conjunction with the audit of Plan's financial statements. The information in the supplemental schedule is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental schedule. In forming our opinion on the information, we evaluated whether such information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information in the accompanying schedule is fairly stated in all material respects in relation to the financial statements as a whole.

/s/ Ary Roepcke Mulchaey, P.C.

Columbus, Ohio  
June 22, 2016

## Big Lots Savings Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2015 AND 2014

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	2015	2014
Assets		
Investments, at fair value (See Note C):		
Big Lots, Inc. common shares	\$ 19,325,536	\$ 22,607,778
Mutual funds	120,080,031	121,462,777
Common collective trust	41,842,815	42,952,019
Total investments	181,248,382	187,022,574
Receivables:		
Company contributions	11,678,971	5,513,597
Participant contributions	106,783	—
Notes from participants, net of allowance for defaulted loans (See Note B)	8,301,821	9,121,299
Total receivables	20,087,575	14,634,896
Other assets:		
Fee income receivable	8,070	4,299
Due from brokers	143,324	—
Accrued income	48	3
Total other assets	151,442	4,302
Total assets	201,487,399	201,661,772
Liabilities		
Administrative expenses payable	—	134,005
Due to brokers	140,594	—
Total liabilities	140,594	134,005
Net assets available for benefits	\$ 201,346,805	\$ 201,527,767

The accompanying notes are an integral part of these financial statements.

## Big Lots Savings Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED DECEMBER 31, 2015 AND 2014

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	2015	2014
Additions to net assets attributed to:		
Investment income:		
Net (depreciation) appreciation in fair value of investments	\$(1,572,225 )	\$11,679,517
Dividends	2,555,409	2,386,209
Fee income	22,981	23,961
Total investment income	1,006,165	14,089,687
Interest income on notes from participants	357,121	374,311
Contributions:		
Company matching	5,789,847	5,513,597
Participant	10,474,351	9,847,488
Rollover	671,500	335,114
Special 2015 transition contribution	5,891,683	—
Total contributions	22,827,381	15,696,199
Total additions	24,190,667	30,160,197
Deductions from net assets attributed to:		
Benefits paid to participants	23,871,789	23,238,394
Administrative expenses	499,840	590,059
Total deductions	24,371,629	23,828,453
Net (decrease) increase in net assets available for benefits	(180,962 )	6,331,744
Net assets available for benefits:		
Beginning of year	201,527,767	195,196,023
End of year	\$201,346,805	\$201,527,767