

BIG LOTS INC  
Form 8-K  
February 01, 2005

**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): **January 27, 2005**

**BIG LOTS, INC.**

(Exact name of registrant as specified in its charter)

Ohio  
(State or other jurisdiction of  
incorporation or organization)

1-8897  
(Commission File Number)

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

300 Phillipi Road, Columbus, Ohio 43228  
(Address of principal executive office) (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 1.01 Entry into a Material Definitive Agreement.**

On January 27, 2005, the Board of Directors (the Board) of Big Lots, Inc. (the Company) approved a new compensation package for the Company's directors. Beginning on January 30, 2005, director compensation shall consist of: an annual retainer of \$36,000 for each director; an annual retainer of \$4,000 for the chair of the Audit Committee; an annual retainer of \$2,000 for the chair of each of the Board's other committees; \$1,500 for each Board meeting attended in person; \$1,000 for each committee meeting attended in person; \$500 for each Board or committee meeting attended telephonically; an annual allowance of \$10,000 that may be donated by the Company in the director's name to a charity of the director's choosing; and an annual option to acquire 10,000 of the Company's common shares under the Big Lots, Inc. Amended and Restated Director Stock Option Plan. A tabular presentation comparing the former director compensation package and the new director compensation package is furnished herewith as Exhibit 10.

**Item 1.02 Termination of a Material Definitive Agreement.**

The new director compensation package described in response to Item 1.01 above replaced the former director compensation package described in the Company's proxy statement dated April 8, 2004. A tabular presentation comparing the former director compensation package and the new director compensation package is furnished herewith as Exhibit 10.

**Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.**

On January 27, 2005, the Board elected James R. Tener to fill the vacant Board position effective January 30, 2005.

**Item 7.01 Regulation FD Disclosure.**

On January 28, 2005, the Company issued a press release announcing Mr. Tener's election to the Board. A copy of the press release is furnished herewith as Exhibit 99.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10	Tabular presentation comparing the former director compensation package and the new director compensation package.
99	Big Lots, Inc. press release dated January 28, 2005.

**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.**

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Dated: February 1, 2005

By: /s/ Charles W. Haubiel II

Charles W. Haubiel II  
*Senior Vice President, General Counsel  
and Corporate Secretary*