

TURPIN CHERYL N
Form 4
July 02, 2008

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
TURPIN CHERYL N

(Last) (First) (Middle)

C/O FOOT LOCKER, INC., 112
WEST 34TH STREET

(Street)

NEW YORK, NY 10120

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
FOOT LOCKER INC [FL]

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2008

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Phantom Stock Units	07/01/2008		A ⁽¹⁾		4,016.0643	A	\$ 12.45 ⁽²⁾	16,134.1523 D
Phantom Stock Units	07/01/2008		A ⁽³⁾		500.8013	A	\$ 12.48 ⁽⁴⁾	16,634.9536 D
Common Stock								9,668 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

**required to respond unless the form
displays a currently valid OMB control
number.**

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
TURPIN CHERYL N C/O FOOT LOCKER, INC. 112 WEST 34TH STREET NEW YORK, NY 10120	X

Signatures

Sheilagh M. Clarke, Attorney-in-Fact for Cheryl
Turpin 07/02/2008

__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).

Phantom stock units were accrued under the Foot Locker 2007 Stock Incentive Plan and represent the stock portion of the reporting person's 2008 annual retainer fee, which was deferred under the Plan. The phantom stock units are to be settled only in stock following the reporting person's termination of service as a director.

(2) Value of consideration is equal to the closing price of a share of the Company's common stock on June 30, 2008.

Phantom stock units were accrued under the Foot Locker 2007 Stock Incentive Plan and represent the portion of the reporting person's quarterly cash retainer fee that was deferred under the Plan for 2008. The phantom stock units are to be settled only in stock following the reporting person's termination of service as a director.

(4) Value of consideration is equal to the closing price of a share of the Company's common stock on July 1, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Edgar Filing: TURPIN CHERYL N - Form 4

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.