

REX STORES CORP
Form 4
January 25, 2007

FORM 4

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FISHER LEE

(Last) (First) (Middle)
15925 SHAKER BOULEVARD

(Street)

SHAKER HEIGHTS, OH 44120

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
REX STORES CORP [RSC]

3. Date of Earliest Transaction
(Month/Day/Year)
01/24/2007

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)
former director

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common stock \$.01 par value	01/24/2007		M		3,673 A \$ 4.61	3,673	D
Common stock \$.01 par value	01/24/2007		M		7,200 A \$ 5.56	10,873	D
Common Stock \$.01 par value	01/24/2007		M		7,427 A \$ 10.08	18,300	D
Common stock \$.01	01/24/2007		S		1,230 D \$ 18	17,070	D

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par value							
Common stock \$.01 par value	01/24/2007	S	400	D	\$ 18.01	16,670	D
Common stock \$.01 par value	01/24/2007	S	170	D	\$ 18.02	16,500	D
Common stock \$.01 par value	01/24/2007	S	700	D	\$ 18.07	15,800	D
Common stock \$.01 par value	01/24/2007	S	200	D	\$ 18.08	15,600	D
Common stock \$.01 par value	01/24/2007	S	1,100	D	\$ 18.09	14,500	D
Common stock \$.01 par value	01/24/2007	S	230	D	\$ 18.1	14,270	D
Common stock \$.01 par value	01/24/2007	S	700	D	\$ 18.13	13,570	D
Common stock \$.01 par value	01/24/2007	S	570	D	\$ 18.14	13,000	D
Common stock \$.01 par value	01/24/2007	S	4,000	D	\$ 18.15	9,000	D
Common stock \$.01 par value	01/24/2007	S	400	D	\$ 18.16	8,600	D
Common stock \$.01 par value	01/24/2007	S	4,400	D	\$ 18.18	4,200	D
Common stock \$.01 par value	01/24/2007	S	300	D	\$ 18.19	3,900	D
Common stock \$.01 par value	01/24/2007	S	2,400	D	\$ 18.2	1,500	D
Common stock \$.01 par value	01/24/2007	S	1,000	D	\$ 18.21	500	D

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Common stock \$.01 par value 01/24/2007 S 500 ⁽²⁾ D \$ 18.23 0 D

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

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SEC 1474 (9-02)

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)	Amount or Number of Shares
Non-employee director stock option right to buy	\$ 4.61	01/24/2007		M	3,673	⁽¹⁾ 06/06/2007	Common stock \$.01 par value	3,673
Non-employee director stock option right to buy	\$ 5.56	01/24/2007		M	7,200	⁽³⁾ 06/04/2008	Common stock \$.01 par value	7,200
Non-employee director stock option right to buy	\$ 10.08	01/24/2007		M	7,427	⁽⁴⁾ 06/07/2009	Common stock \$.01 par value	7,427

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FISHER LEE 15925 SHAKER BOULEVARD SHAKER HEIGHTS, OH 44120				former director

Signatures

Edward M. Kress Attorney in fact for Lee
Fisher

01/25/2007

__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).
- (1) Options granted 6/6/97 and became exercisable in 20% increments on each of the first five anniversaries of the grant.
- (2) The sales reported in this Form were effectuated pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 22, 2006.
- (3) Options granted 6/4/98 and became exercisable in 20% increments on each of the first five anniversaries of the grant.
- (4) Options granted 6/7/99 and became exercisable in 20% increments on each of the first five anniversaries of the grant.

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

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