

BAHLER GARY M
Form 4
May 31, 2005

FORM 4

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

OMB APPROVAL

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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 *
BAHLER GARY M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
FOOT LOCKER, INC., 112 WEST 34TH STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/27/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Gen. Counsel & Secretary

NEW YORK, NY 10120

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 |
| Common Stock | 05/27/2005 | | M | | 7,500 | A | \$ 11.3125 |
| Common Stock | 05/27/2005 | | S | | 7,500 | D | \$ 26.5 |
| Common Stock | 05/27/2005 | | M | | 7,000 | A | \$ 10.245 |
| Common Stock | 05/27/2005 | | F | | 2,714 | D | \$ 26.425 |
| Common Stock | 05/27/2005 | | S | | 7,500 | D | \$ 26.5 |

Common Stock 1,051.878 I 401(k) Plan

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

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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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee stock option (right to buy) | \$ 11.3125 | 05/27/2005 | | M | 7,500 | 04/12/2001 ⁽¹⁾ 04/12/2010 | Common Stock | 7,500 |
| Employee stock option (right to buy) | \$ 10.245 | 05/27/2005 | | M | 7,000 | 04/16/2004 ⁽²⁾ 04/16/2013 | Common Stock | 7,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BAHLER GARY M FOOT LOCKER, INC. 112 WEST 34TH STREET NEW YORK, NY 10120 | | | SVP, Gen. Counsel & Secretary | |

Signatures

Sheilagh M. Clarke, Attorney-in-Fact for Gary M.
Bahler

05/31/2005

__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) Option granted on 4/12/2000 and became exercisable in three equal annual installments, beginning 4/12/2001.

(2) Option granted on 4/16/2003 and becomes exercisable in three equal annual installments, beginning 4/16/2004.

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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