

BARNES & NOBLE INC
Form 4
June 06, 2007

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 *
LOMBARDI JOSEPH

(Last) (First) (Middle)

C/O BARNES & NOBLE, INC, 122 FIFTH AVE

(Street)

NEW YORK, NY 10011

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BARNES & NOBLE INC [BKS]

3. Date of Earliest Transaction (Month/Day/Year)
06/04/2007

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)

Chief Financial Officer

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		
Common Stock	06/04/2007		M		17,692 <u>(1)</u>	A	\$ 13.2265 <u>(1)</u> 75,012 D
Common Stock	06/04/2007		M		2,654 <u>(1)</u>	A	\$ 11.2694 <u>(1)</u> 77,666 D
Common Stock	06/04/2007		M		70,767 <u>(1)</u>	A	\$ 13.5727 <u>(1)</u> 148,433 D
Common Stock	06/04/2007		M		1,035 <u>(1)</u>	A	\$ 22.9768 149,468 D

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					(1)		
					\$		
Common Stock	06/04/2007		S	92,148	D	42.5718	57,320 D
						(2)	

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 13.2265 (1)	06/04/2007		M	17,692 (1)	07/24/2006 07/23/2012	Common Stock 17,692 (1)
Stock Option (Right to Buy)	\$ 11.2694 (1)	06/04/2007		M	2,654 (1)	(3) 03/12/2013	Common Stock 2,654 (1)
Stock Option (Right to Buy)	\$ 13.5727 (1)	06/04/2007		M	70,767 (1)	(4) 05/01/2013	Common Stock 70,767 (1)
Stock Option (Right to Buy)	\$ 22.9768 (1)	06/04/2007		M	1,035 (1)	06/14/2006 06/13/2014	Common Stock 1,035 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

LOMBARDI JOSEPH
C/O BARNES & NOBLE, INC
122 FIFTH AVE
NEW YORK, NY 10011

Chief Financial Officer

Signatures

/s/ Joseph
Lombardi

06/06/2007

**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).

The number of shares subject to such options and the related exercise price have been adjusted to reflect the Issuer's spin-off transaction

- (1) effected November 12, 2004 which divided all outstanding exercise prices by 1.41534 and multiplied all related shares by the same number.
- (2) Represents the sale of 92,148 shares in twenty-one separate transactions at prices ranging from \$42.50 to \$42.83 per share, resulting in a weighted average sale price per share of \$42.5718.
- (3) One-half of these options became exercisable on each of March 13, 2006 and March 13, 2007.
- (4) One-half of these options became exercisable on each of May 2, 2006 and May 2, 2007.

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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