

BARNES & NOBLE INC
Form 4
June 11, 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 *
KLIPPER MITCHELL S

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O BARNES & NOBLE INC., 122 FIFTH AVE

3. Date of Earliest Transaction (Month/Day/Year)
06/08/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Chief Operating Officer

(Street)

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

NEW YORK, NY 10011

(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	06/08/2007		M		53,595 <u>(1)</u>	A	\$ 16.3848 <u>(1)</u>
Common Stock	06/08/2007		M		101,905 <u>(1)</u>	A	\$ 13.67 <u>(1)</u> <u>(2)</u>
Common Stock	06/08/2007		S		155,500 <u>(3)</u>	D	\$ 40.6061 <u>(3)</u>

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)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Option (Right to Buy)	\$ 16.3848 (1)	06/08/2007		M	53,595 (1)	06/12/2004	06/11/2013	Common Stock	53,595 (1)
Stock Option (Right to Buy)	\$ 13.67 (1) (2)	06/08/2007		M	101,905 (1)	(4)	04/27/2013	Common Stock	101,905 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KLIPPER MITCHELL S C/O BARNES & NOBLE INC. 122 FIFTH AVE NEW YORK, NY 10011			Chief Operating Officer	

Signatures

/s/ Mitchell S. Klipper
Date: 06/11/2007
**Signature of Reporting Person

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) Reflects repricing indicated on Form 4 filed April 4, 2007.
 - (3)

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Represents the sale of 155,500 shares in 29 separate transactions at prices ranging from \$40.50 to \$40.79 per share, resulting in a weighted average sale price per share of \$40.6061.

(4) One-third of these options became exercisable on February 18 of each of the years 2004 through 2006.

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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