

PODESCHI DAVID M
Form 4
January 05, 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 *
PODESCHI DAVID M

(Last) (First) (Middle)
2711 N. HASKELL AVE.
(Street)

DALLAS 75204

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
7 ELEVEN INC [SE]

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2005

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)
SVP, Merchandising

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	(D)	Price
Common Stock					500	I	Note ⁽¹⁾
Common Stock					2,313 ⁽²⁾	D	
Common Stock	01/03/2005		M		7,000	A	\$ 15 18,047
Common Stock	01/03/2005		S		4,222	D ⁽³⁾	\$ 23.6783 13,825
Common Stock	01/03/2005		S		875	D ⁽³⁾	\$ 23.53 12,950

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Common Stock	01/03/2005	M	11,600	A	\$ 9.53	24,550	D
Common Stock	01/03/2005	S	7,278	<u>D</u> (3)	\$ 23.6783	17,272	D

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
Employee Stock Options	\$ 16.21					01/21/2005	01/21/2014	Common Stock	35,000
Employee Stock Options	\$ 6.88					03/07/2004	03/07/2013	Common Stock	70,000
Employee Stock Options	\$ 9.12					04/24/2003	04/24/2012	Common Stock	30,000
Employee Stock Options	\$ 10.92					05/14/2002	05/14/2011	Common Stock	10,000
Employee Stock Options	\$ 19					05/23/2001	05/23/2010	Common Stock	23,080
Employee Stock Options	\$ 9.38					10/08/2000	10/08/2009	Common Stock	11,800
Employee Stock Options	\$ 9.53	01/03/2005		M	11,600	10/14/1999	10/14/2008	Common Stock	11,600

Employee									
Stock	\$ 12.35	01/03/2005		M	7,000	11/12/1998	11/12/2007	Common	7,000
Options								Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PODESCHI DAVID M 2711 N. HASKELL AVE. DALLAS 75204			SVP, Merchandising	

Signatures

David T. Fenton, Attorney-in-Fact	01/05/2005
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<small>**Signature of Reporting Person</small>	<small>Date</small>
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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) Shares are held in a brokerage account for Mr. and Mrs. David Podeschi.

(2) Represents the number of Restricted Stock Units, each convertible into one share of the Company's Common Stock on the first day of the month following the Reporting Person's separation from employment with the Issuer, granted under the Issuer's 1995 Stock Incentive Plan pursuant to the requirements of Rule 16b-3. The Restricted Stock Units represent the stock-based portion of the Reporting Person's Annual Performance Incentive for 2003.

(3) The listed number of shares were sold pursuant to a 10b5-1 sales plan. In connection with the exercise of certain stock options granted in 1997 and 1998, the Reporting Person (i) sold the number of shares necessary to pay fees, commissions, any applicable transfer and withholding taxes and the exercise price of the options exercised and (ii) retained the remaining shares.

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