

Citi Trends Inc
Form 4
May 31, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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if no longer
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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 *

NOLL TRACY L

(Last) (First) (Middle)

(Street)

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading

Symbol
Citi Trends Inc [CTRN]

3. Date of Earliest Transaction
(Month/Day/Year)
05/29/2007

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)

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	Price	
Common Stock	05/29/2007		M		16,000	\$ 0.3846	A 61,500 D
Common Stock	05/29/2007		M		2,600	\$ 3.6154	A 64,100 D
Common Stock	05/29/2007		M		208	\$ 3.6154	A 64,308 D
Common Stock	05/29/2007		M		2,600	\$ 6.5385	A 66,908 D
Common Stock	05/29/2007		M		156	\$ 6.8462	A 67,064 D
	05/29/2007		F		895	\$ 38.26	D 66,169 D

Common
Stock

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)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy) ⁽¹⁾	\$ 0.3846	05/29/2007		M	16,000	<u>(2)</u>	04/13/2009	Common Stock	16,000
Stock Option (Right to Buy) ⁽¹⁾	\$ 3.6154	05/29/2007		M	2,600	<u>(2)</u>	05/23/2013	Common Stock	2,600
Stock Option (Right to Buy) ⁽¹⁾	\$ 3.6154	05/29/2007		M	208	<u>(2)</u>	08/02/2013	Common Stock	208
Stock Option (Right to Buy) ⁽¹⁾	\$ 6.5385	05/29/2007		M	2,600	<u>(2)</u>	03/10/2014	Common Stock	2,600
Stock Option (Right to Buy) ⁽¹⁾	\$ 6.8462	05/29/2007		M	156	<u>(2)</u>	10/30/2014	Common Stock	156

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

NOLL TRACY L

X

Signatures

Tracy L. Noll

05/31/2007

**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) Granted pursuant to the Amended and Restated 1999 Stock Option Plan.
 - (2) The options vested in full on the first anniversary of the grant date.

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.