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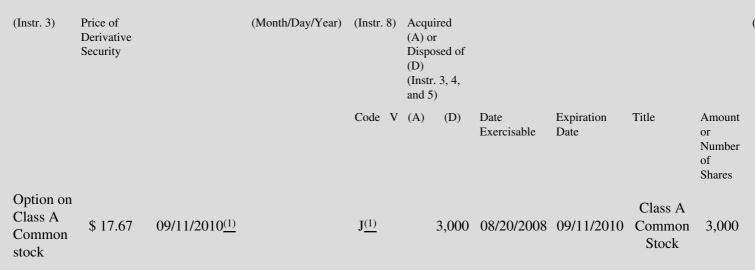
Twigg Matthew										
Form 4	10									
September 14, 20								OMB A	PPROVA	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							3235-0287			
Check this box								Expires:	Januar	•
if no longer subject to Section 16. Form 4 or Form 5	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,							Estimated burden hou response	Estimated average burden hours per response 0.5	
obligations may continue. <i>See</i> Instruction 1(b).	Section 17(a) of the I	Public U	Itility Hol	ding Con		of 1935 or Secti			
(Print or Type Respon	nses)									
1. Name and Address of Reporting Person <u>*</u> Twigg Matthew			2. Issuer Name and Ticker or Trading Symbol FREDS INC [FRED]				5. Relationship of Reporting Person(s) to Issuer			
(Last) ((First)	Middle)		-	-		(Cho	eck all applicabl	e)	
4300 NEW GETWELL			3. Date of Earliest Transaction (Month/Day/Year)09/11/2010				Director 10% Owner X_ Officer (give title Other (specify below) Vice President			
(Street) MEMPHIS, TN 38118			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
WILIVIETIIS, IIV.	30110						Person			
(City) (State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned	l
	nnsaction Date th/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D)	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 Indirect Beneficia Ownershi (Instr. 4)	1
Reminder: Report on	a separate line	for each cla	ass of sec	urities bene	ficially own	ned directly	or indirectly.			
					Perso inform requir	ns who res nation cont ed to resp ys a curre	spond to the colle tained in this forn ond unless the fo ntly valid OMB co	n are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities I
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Twigg Matthew 4300 NEW GETWELL MEMPHIS, TN 38118			Vice President			
Signatures						
Anita Ryan by power of attorney	09/	/13/2010				
<u>**</u> 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) Shares granted 3/11/2003 have expired unexercised.

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.