Twigg Matthew Form 4/A May 10, 2011

# FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response...

1(b).

(Print or Type Responses)

1. Name and Ad Twigg Matth	•	rting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol FREDS INC [FRED]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) (First) (Middle)			3. Date of Earliest Transaction	(Enter an applicable)			
4300 NEW C	GETWELL 1	ROAD	(Month/Day/Year) 05/03/2011	Director 10% Owner Selection Other (specify below) VP			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year) 05/05/2011	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
MEMPHIS, 7	FN 38118	(7:)		Form filed by More than One Reporting Person			

(City)	(State) (Z	Zip) Table	e I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Class A Common Stock	05/03/2011(1)		A(1)	364 (1)	A	\$ 0 (1)	3,821 (3)	D	
Class A Common Stock	05/03/2011(2)		A(2)	1,334 (2)	A	\$ 0 (2)	5,155 <u>(3)</u>	D	
Class A Common Stock	05/03/2011(4)		J <u>(4)</u>	112 (4)	D (4)	\$0	5,043	D	
Class A Common	05/03/2011(4)		J <u>(4)</u>	28 (4)	D (4)	\$0	5,015	D	

#### Stock

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

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9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

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.	6. Date Exerc	isable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amou	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
	•				(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration	m: 1	or	
						•	Date	Title Number	Number	
					<del></del>				of	
				Code V	(A) (D)				Shares	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Twigg Matthew 4300 NEW GETWELL ROAD MEMPHIS, TN 38118			VP				

# **Signatures**

Anita Ryan by power of attorney

05/10/2011

\*\*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 vest 1 / 4 per year with the initial tranche vesting immediately.
- (2) Newly granted restricted shares will vest? per year if certain performance measures are met.
- (3) 2,000 additional shares owned prior to becoming a section 16 reporter.
- (4) Shares withheld to pay the taxes due on the lapse.

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

Reporting Owners 2

## Edgar Filing: Twigg Matthew - Form 4/A

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