RENT A CENTER INC DE

Form 4

October 03, 2006

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

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OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

Form 4 or

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SPEESE MARK E

2. Issuer Name and Ticker or Trading Symbol

RENT A CENTER INC DE [RCII]

5. Relationship of Reporting Person(s) to

Issuer

_X__ Director

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Check all applicable)

5700 TENNYSON

(Month/Day/Year)

X_ Officer (give title below)

10% Owner Other (specify

PARKWAY, SUITE 100

4. If Amendment, Date Original

Chairman and CEO 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

10/02/2006

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

PLANO, TX 75024

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

Reported Transaction(s) (Instr. 3 and 4)

(Instr. 4) (Instr. 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Code V Amount (D) Price

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

(A)

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of Underlying Securities

(9-02)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) (Instr. 3 and 4) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Exercisable Expiration Title Amou Date or Numb of Sha **Employee** Stock 10/02/2006 Option \$ 29.29 10/02/2006 A 70,000 10/02/2006(1) 10/02/2016 common (right to buy)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SPEESE MARK E
5700 TENNYSON PARKWAY
SUITE 100
PLANO, TX 75024

Relationships

Chairman and CEO

Signatures

/s/ Mark E.
Speese

**Signature of Reporting Person

10/02/2006

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).

No shares of common stock aquired upon the exercise of this option may be sold, assigned, transferred, pledged, hedged, hypothecated, encumbered or otherwise disposed of until the ealiest of (1) December 31, 2009, (2) the termination of the reporting person's employment by the issuer without "cause" or by the reporting person for "good reason" (as such terms are defined in the Employment Agreement between the issuer and the reporting person dated October 2, 2006 (the "Employment Agreement")), (3) the day preceding the consummation of a "change in control" (as defined in the Employment Agreement), (4) the date the reporting person's employment is terminated due to "disability" (as defined in the Employment Agreement), and (5) the date of the reporting person's death.

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.

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