

LINENS N THINGS INC
Form 4
July 22, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Gilmartin Jane F

(Last) (First) (Middle)
C/O LINENS 'N THINGS, INC., 6
BRIGHTON ROAD
(Street)

CLIFTON, NJ 07015

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LINENS N THINGS INC [LIN]

3. Date of Earliest Transaction
(Month/Day/Year)
07/20/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
EVP, Chief Merchandising Off.

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, par value \$0.01 per share	07/20/2005		A		61,000 (1)	A	\$ 0 61,000
						D	

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

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SEC 1474
(9-02)

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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
Stock Options (Right to Buy)	\$ 25.84	07/20/2005		A	100,000	(2) (2)	Common Stock	100,000
Stock Options (Right to Buy)	\$ 25.84	07/20/2005		A	50,000	(3) (3)	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gilmartin Jane F C/O LINENS 'N THINGS, INC. 6 BRIGHTON ROAD CLIFTON, NJ 07015			EVP, Chief Merchandising Off.	

Signatures

/s/ Brian D. Silva
Date: 07/22/2005

**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) The restricted stock units were granted on July 20, 2005. These units become exercisable as follows: 7,500 on November 1, 2005, 7,500 on November 1, 2006, 7,750 on March 1, 2007, 15,000 on November 1, 2007, 7,750 on March 1, 2008, and 15,500 on March 1, 2009.
- The options were issued pursuant to the Company's New Hire Authorization and vest and are exercisable on December 31, 2005.
- (2) However, the shares underlying the options become eligible for transfer in one-third increments, if and at such point, over ten days in a 30 day period, the fair market value increases by 20%, 10% and 10% over grant price, or, in any event, six years and eleven months after the date of grant.
- (3) The options were issued pursuant to the Company's New Hire Authorization and vest in one-third annual increments beginning March 1, 2006.

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

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