## Edgar Filing: GOTTSCHALKS INC - Form 4

GOTTSCHA Form 4	LKS INC										
March 22, 20	07										
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549										PROVAL 3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). TATEMENT 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						January 31, 2005 Estimated average burden hours per response 0.5					
(Print or Type R	esponses)										
SCHMIDT MIKE Symbo				Issuer Name <b>and</b> Ticker or Trading ibol YTTSCHALKS INC [got]				5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) 3. [ (Mo				3. Date of Earliest Transaction (Month/Day/Year) 03/21/2007				(Check all applicable) <u>X</u> Director <u>10%</u> Owner <u>X</u> Officer (give title <u>000000000000000000000000000000000000</u>			
				nendment, Date Original Ionth/Day/Year)				<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> </ul>			
FRESNO, C.	A 93720							Form filed by M Person			
(City)	(State)	(Zip)	Table I	- Non-De	erivative Se	ecurit	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Execution any	emed 3 on Date, if T C Day/Year) (2	). Fransaction Code		es Ac posed	quired of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	-	
Common Stock	03/21/2007			D	14,000	D	<u>(1)</u>	50,000 <u>(2)</u>	D		

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

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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. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date	Under Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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## **Reporting Owners**

Reporting Owner Name / Add	lress	Relationships							
I B	Director	10% Owner	Officer	Other					
SCHMIDT MIKE C/O GOTTSCHALKS INC 7 RIVER PARK PLACE E. FRESNO, CA 93720			SVP, Director of Stores						
Signatures									
/s/ Michael Schmidt	03/22/2007								

<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) Transaction represents a cashless exercise of Mr. Schmidt's stock options. Options were sold at prices ranging from \$13.30 to \$13.46 per share.
- (2) Mr. Schmidt has 50,000 shares of exercisable options remaining.

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.