

RETAIL VENTURES INC
Form 4
July 07, 2005

FORM 4

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

OMB APPROVAL

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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 *
SCHOTTENSTEIN JAY L

(Last) (First) (Middle)
1800 MOLER ROAD
(Street)

COLUMBUS, OH 43207

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RETAIL VENTURES INC [RVI]

3. Date of Earliest Transaction
(Month/Day/Year)
07/05/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 a)
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- (5) Each of the Conversion Warrant and Term Loan Warrant is immediately exercisable for RVI Common Shares.
- (6) The Conversion Warrant will expire on the later of June 11, 2007 or the date of repayment in full of the obligations under the Senior Loan.

- On July 5, 2005, a term loan warrant held by SSC (the "Term Loan Warrant"), pursuant to which SSC had the right to acquire 1,388,752 RVI Common Shares at \$4.50 per share, was amended by Issuer to provide SSC the right, from time to time, in whole or in part and subject to certain conditions, to (i) acquire 1,388,752 RVI Common Shares at \$4.50 per share, subject to certain adjustments, (ii) acquire from Issuer, DSW Class A Shares at an exercise price of \$19.00 per share, or (iii) acquire a combination thereof.
- (7)

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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