

SERRA MATHEW D

Form 4

March 24, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SERRA MATHEW D

(Last) (First) (Middle)

FOOT LOCKER, INC., 112 WEST
34TH STREET

(Street)

NEW YORK, NY 10120

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

FOOT LOCKER INC [FL]

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

03/22/2006

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, President and CEO

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/22/2006		A	(A) or (D) Amount (1) 56,500	\$ 0	502,921	D
Common Stock					1,342.774	I	401(k) Plan

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

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information contained in this form are not
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(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 Underlying Security (Instr. 3 and 4)
Employee stock option (right to buy)	\$ 23.92	03/22/2006		A	100,000	03/22/2007 ⁽²⁾ 03/22/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SERRA MATHEW D FOOT LOCKER, INC. 112 WEST 34TH STREET NEW YORK, NY 10120	X Chairman, President and CEO

Signatures

Sheilagh M. Clarke, Attorney-in-Fact for Matthew D. Serra
 Date: 03/24/2006

**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) Restricted stock award under the 2003 Stock Option and Award Plan. The shares will vest in three equal annual installments beginning March 15, 2007, provided that the executive remains employed by the Company or one of its subsidiaries or affiliates through the vesting date. In addition, if the executive retires from the Company on or after February 2, 2008, any unvested shares from this award will vest on such retirement date.

(2) Option will vest in three equal annual installments beginning March 22, 2007, which is the first anniversary of the date of grant. If the executive retires on or after February 2, 2008, any unvested shares from this option grant will vest on such retirement date.

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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