RETAIL VENTURES INC

Form 4 May 02, 2006

FORM 4

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

OMB APPROVAL

Number: 3235-0287

Synings: January 31,

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burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Issuer

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

2. Issuer Name and Ticker or Trading

Form 5 obligations may continue. See Instruction

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

Symbol

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

WILANSKY HEYWOOD

| | | RET | RETAIL VENTURES INC [RVI] | | | | (Check all applicable) | | | |
|--|---|---------|---------------------------|---------------|---------|--------------|---|--|---|--|
| | | | 05/06/2005 | | | | _X Director 10% Owner X Officer (give title Other (specify below) CEO & President | | | |
| POSTON | (Street) MA 02199 | | Filed(Month/Day/Year) | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | |
| | | (T') | | | | | Person | | | |
| (City) | (State) | (Zip) T | able I - Non | -Derivative S | Securi | ties Acqui | red, Disposed of, | or Beneficiall | y Owned | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | | Code | | d of (I | O) | 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, without par value | 05/06/2005 | | М | 285,000 | , , | \$ 6.18 | 285,000 | D | | |
| Common Stock, without par value | 05/06/2005 | | D | 285,000 | D | \$ 11.025 | 0 | D | | |
| Common Stock, without par value | 11/05/2005 | | M | 83,333 | A | \$ 0 | 83,333 | D | | |

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| Common Stock, without par value | 11/05/2005 | D | 83,333 | D | \$ 11.785 | 0 | D |
|--|------------|---|---------|---|--------------|---------|---|
| Common Stock, without par value | 11/05/2005 | M | 120,000 | A | \$ 6.18 | 120,000 | D |
| Common Stock, without par value | 11/05/2005 | D | 120,000 | D | \$ 12.045 | 0 | D |
| Common Stock, without par value | 04/20/2006 | M | 285,000 | A | \$ 6.18 | 285,000 | D |
| Common Stock, without par value | 04/20/2006 | D | 285,000 | D | \$ 16.05 | 0 | D |

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

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

SEC 1474

(9-02)

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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |) | | 7. Title and Amoun Underlying Securit (Instr. 3 and 4) | |
|---|---|---|---|---|---|---------------------|--------------------|--|-----------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amor Numl Share |
| Restricted Stock Unit | (1) | 11/05/2005 | | M | 83,333 | (2) | 11/05/2007 | Common Stock, without par value | 83, |
| Stock Appreciation Right | \$ 6.18 | 05/06/2005 | | M | 285,000 | (3) | 11/05/2012 | Common Stock, without par value | 285 |

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| Stock Appreciation Right | \$ 6.18 | 11/05/2005 | M | 120,000 | (2) | 11/05/2012 | Common Stock, without par value | 120, |
|--------------------------------|---------|------------|---|---------|-----|------------|--|------|
| Stock Appreciation Right | \$ 6.18 | 04/20/2006 | M | 285,000 | (3) | 11/05/2012 | Common Stock, without par value | 285 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---------------------------------------|---------------|-----------|-----------------|-------|--|--|
| 1 0 | Director | 10% Owner | Officer | Other | | |
| WILANSKY HEYWOOD 100 BELVIDERE ST. | X | | CEO & President | | | |
| BOSTON, MA 02199 | | | | | | |

Signatures

By: Robert J. Tannous, Attorney-in-Fact 05/02/2006

**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) 1-for-1
- (2) One-third vests on each of the first three anniversaries of the date of grant.
- (3) Vests on the eighth anniversary of grant, but may vest sooner based on the attainment of certain performance objectives.

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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