

LINENS N THINGS INC
Form 4
February 16, 2006

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 *
GOLDSTEIN STANLEY P

(Last) (First) (Middle)

C/O LINENS 'N THINGS, INC., 6 BRIGHTON ROAD

(Street)

CLIFTON, NJ 07012

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/14/2006

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)

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock, par value \$0.01 per share	02/14/2006		D	21,652	D	\$ 28 (1)	0	D
Common Stock, par value \$0.01 per share	02/14/2006		D	700 (2)	D	\$ 28 (1)	0	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. 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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 23.76	02/14/2006		D	4,000	<u>(3)</u>	<u>(3)</u>	Common Stock	4,000
Stock Options (Right to Buy)	\$ 31.07	02/14/2006		D	4,000	<u>(5)</u>	<u>(5)</u>	Common Stock	4,000
Stock Options (Right to Buy)	\$ 20.85	02/14/2006		D	4,000	<u>(6)</u>	<u>(6)</u>	Common Stock	4,000
Stock Options (Right to Buy)	\$ 35.95	02/14/2006		D	4,000	<u>(7)</u>	<u>(7)</u>	Common Stock	4,000
Stock Options (Right to Buy)	\$ 27.79	02/14/2006		D	2,000	<u>(8)</u>	<u>(8)</u>	Common Stock	2,000
Stock Options (Right to Buy)	\$ 29.84	02/14/2006		D	2,000	<u>(9)</u>	<u>(9)</u>	Common Stock	2,000
Stock Options (Right to Buy)	\$ 44.69	02/14/2006		D	2,000	<u>(10)</u>	<u>(10)</u>	Common Stock	2,000
Stock Options (Right to Buy)	\$ 31.42	02/14/2006		D	2,000	<u>(11)</u>	<u>(11)</u>	Common Stock	2,000
	\$ 11.91	02/14/2006		D	1,400	<u>(12)</u>	<u>(12)</u>		1,400

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- (13) Options are exercisable in 25% increments on November 26, 1997, November 26, 1998, November 26, 1999 and November 26, 2000. Options expire on November 26, 2006.

Each share of phantom stock entitled the reporting person to receive, on February 14, 2006, the cash value of one share of Linens

- (14) Common Stock, which was \$28 per share. Prior to payment, the reporting person had the right to transfer the value of his phantom stock account into an alternative investment vehicle.

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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