

BROWN PETER D
Form 4
March 10, 2011

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 *
BROWN PETER 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)
03/08/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

SVP-Chief Information Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 03/08/2011 | | M | 2,687 A \$ 12.985 | 74,883 | D | |
| Common Stock | 03/08/2011 | | M | 7,444 A \$ 10.245 | 82,327 | D | |
| Common Stock | 03/08/2011 | | F | 7,788 D \$ 19.84 | 76,504 ⁽¹⁾ | D | |
| Common Stock | | | | | 2,334.701 | I | 401(k) Plan |

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

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(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 Derivative Securities (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|
| Employee stock option (right to buy) | \$ 12.985 | 03/08/2011 | | M | 2,687 | 04/11/2002 ⁽²⁾ 04/11/2011 | Common Stock | 2,687 |
| Employee stock option (right to buy) | \$ 10.245 | 03/08/2011 | | M | 7,444 | 04/16/2004 ⁽³⁾ 04/16/2013 | Common Stock | 7,444 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BROWN PETER D FOOT LOCKER, INC. 112 WEST 34TH STREET NEW YORK, NY 10120 | | | SVP-Chief Information Officer | |

Signatures

Sheilagh M. Clarke, Attorney-in-Fact for Peter D. Brown 03/10/2011

**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) Includes 1,965 shares acquired on June 1, 2010 through the Employees Stock Purchase Plan.
- (2) Option granted on April 11, 2001 and became exercisable in three equal annual installments, beginning with the first anniversary of the date of grant.
- (3) Option granted on April 16, 2003 and became exercisable in three equal annual installments, beginning with the first anniversary of the date of grant.

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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