

Flynn Gregory P
 Form 4
 February 02, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Flynn Gregory P

(Last) (First) (Middle)

C/O HAMPSHIRE EQUITY PARTNERS II, L.P., 520 MADISON AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Citi Trends Inc [CTRN]

3. Date of Earliest Transaction (Month/Day/Year)
 01/31/2006

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, par value \$0.01 per share	01/31/2006		S	1,503,138	D \$ 40.1375	6,330,785 (1)	I See Note. (2)

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

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SEC 1474 (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	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 (1999 Stock Option Plan)	\$ 3.6154	01/31/2006		S	37,050	08/02/2003 08/02/2013	Common Stock, par value \$0.01 per share 37,050 ⁽³⁾
Stock Options (1999 Stock Option Plan)	\$ 6.8462	01/31/2006		S	29,562	10/30/2004 10/30/2014	Common Stock, par value \$0.01 per share 29,562 ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flynn Gregory P C/O HAMPSHIRE EQUITY PARTNERS II, L.P. 520 MADISON AVENUE NEW YORK, NY 10022	X			

Signatures

/s/ Gregory P. Flynn 02/02/2006

**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) Represents shares of the Issuer held directly by each of Hampshire Equity Partners II, L.P., Hampshire Equity Partners Cayman D.B. II, LP and Hampshire Equity Partners Cayman II, LP.
- (2)

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The reporting person is vice president of Lexington Equity Partners II, Inc. which is the general partner of each of (i) Lexington Equity Partners II, L.P., which is the general partner of Hampshire Equity Partners II, L.P. and (ii) Lexington Equity Partners Cayman II, L.P. which is the general partner of Hampshire Equity Partners Cayman D.B. II, LP and Hampshire Equity Partners Cayman II, LP. The reporting person is the vice president and may be deemed to beneficially own the shares of common stock held by the entities. The reporting person disclaims beneficial ownership of such shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for the purpose of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein.

(3) Represents options for shares of common stock of the Issuer held directly by Hampshire Equity Partners II, L.P.

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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