

BJS WHOLESALE CLUB INC

Form 4

June 04, 2007

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 *
Gallagher Thomas F

(Last) (First) (Middle)

ONE MERCER ROAD

(Street)

NATICK, MA 01760

(City) (State) (Zip)

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

BJS WHOLESALE CLUB INC [BJ]

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

06/01/2007

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 ____ Other (specify
below) below)

EVP, Club Operations

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/01/2007		M		3,750	A	\$ 27.32	48,750	D	
Common Stock	06/01/2007		M		6,000	A	\$ 30.11	54,750	D	
Common Stock	06/01/2007		M		3,000	A	\$ 29.68	57,750	D	
Common Stock	06/01/2007		S		7,200	D	\$ 37.47	50,550	D	
Common Stock	06/01/2007		S		200	D	\$ 37.48	50,350	D	

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Common Stock	06/01/2007	S	3,550	D	\$ 37.49	46,800	D
Common Stock	06/01/2007	S	200	D	\$ 37.53	46,600	D
Common Stock	06/01/2007	S	300	D	\$ 37.54	46,300	D
Common Stock	06/01/2007	S	800	D	\$ 37.55	45,500	D
Common Stock	06/01/2007	S	500	D	\$ 37.56	45,000	D

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 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)	8. Derivative Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	
						Date Exercisable	Expiration Date	Title
								Amount or Number of Shares
Option (right to buy)	\$ 27.32	06/01/2007		M		<u>(1)</u>	09/29/2014	Common Stock 3,750
Option (right to buy)	\$ 30.11	06/01/2007		M		<u>(2)</u>	05/26/2015	Common Stock 6,000
Option (right to buy)	\$ 29.68	06/01/2007		M		<u>(3)</u>	05/24/2016	Common Stock 3,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

Gallagher Thomas F
ONE MERCER ROAD
NATICK, MA 01760

EVP, Club Operations

Signatures

/s/Arlene C. Feldman,
Attorney-in-fact

06/04/2007

__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) The original option grant of 15,000 shares vested in four (4) equal annual increments beginning 9/29/05
- (2) Vests in four (4) equal annual increments beginning 5/26/06
- (3) Vests in four (4) equal annual increments beginning 5/24/07

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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