

BAHLER GARY M
Form 4
May 31, 2005

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 *
BAHLER GARY M

2. Issuer Name and Ticker or Trading Symbol
FOOT LOCKER INC [FL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
FOOT LOCKER, INC., 112 WEST 34TH STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/27/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Gen. Counsel & Secretary

NEW YORK, NY 10120

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	05/27/2005		M	7,500 A \$ 11.3125	109,420	D	
Common Stock	05/27/2005		S	7,500 D \$ 26.5	101,920	D	
Common Stock	05/27/2005		M	7,000 A \$ 10.245	108,920	D	
Common Stock	05/27/2005		F	2,714 D \$ 26.425	106,206	D	
Common Stock	05/27/2005		S	7,500 D \$ 26.5	98,706	D	

Common Stock 1,051.878 I 401(k) Plan

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)	Amount or Number of Shares
Employee stock option (right to buy)	\$ 11.3125	05/27/2005		M	7,500	04/12/2001 ⁽¹⁾ 04/12/2010	Common Stock	7,500
Employee stock option (right to buy)	\$ 10.245	05/27/2005		M	7,000	04/16/2004 ⁽²⁾ 04/16/2013	Common Stock	7,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAHLER GARY M FOOT LOCKER, INC. 112 WEST 34TH STREET NEW YORK, NY 10120			SVP, Gen. Counsel & Secretary	

Signatures

Sheilagh M. Clarke, Attorney-in-Fact for Gary M.
Bahler

05/31/2005

__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) Option granted on 4/12/2000 and became exercisable in three equal annual installments, beginning 4/12/2001.
 - (2) Option granted on 4/16/2003 and becomes exercisable in three equal annual installments, beginning 4/16/2004.

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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