

BJS WHOLESALE CLUB INC  
 Form 4  
 June 04, 2007

**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 \*  
 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  
 Officer (give title below)  Other (specify below)

EVP, Club Operations

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		
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. Amount or Number of Shares
Option (right to buy)	\$ 27.32	06/01/2007		M	3,750	<u>(1)</u> 09/29/2014	Common Stock	3,750
Option (right to buy)	\$ 30.11	06/01/2007		M	6,000	<u>(2)</u> 05/26/2015	Common Stock	6,000
Option (right to buy)	\$ 29.68	06/01/2007		M	3,000	<u>(3)</u> 05/24/2016	Common Stock	3,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

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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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