

SCARBOROUGH JAMES

Form 4

April 22, 2010

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCARBOROUGH JAMES

2. Issuer Name **and** Ticker or Trading
Symbol
STAGE STORES INC [SSI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
10201 MAIN STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/20/2010

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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

HOUSTON, TX 77025

(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)
Common Stock	04/20/2010		M	24,683 A	\$ 7.22 100,383	D	
Common Stock	04/20/2010		S	24,683 (1) D	\$ 15.3658 (2) 75,700	D	
Common Stock	04/21/2010		M	34,800 A	\$ 7.22 110,500	D	
Common Stock	04/21/2010		S	34,800 (1) D	\$ 15.1509 (3) 75,700	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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 7.22	04/20/2010		M		24,683		08/24/2005	08/24/2011	Common Stock	24,683
Stock Option	\$ 7.22	04/21/2010		M		34,800		08/24/2005	08/24/2011	Common Stock	34,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCARBOROUGH JAMES 10201 MAIN STREET HOUSTON, TX 77025		X		

Signatures

/s/ R.E. Stasyszen, Attorney in Fact for James
Scarborough

04/22/2010

__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) This sale was made pursuant to a pre-established, written plan for trading securities pursuant to Rule 10b5-1 adopted by the Securities Exchange Act of 1934.

Reflects the weighted average sale price. Prices ranged from \$15.24 to \$15.57. The Reporting Person undertakes to provide upon request
(2) by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

Reflects the weighted average sale price. Prices ranged from \$14.93 to \$15.43. The Reporting Person undertakes to provide upon request
(3) by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

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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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