

FISHER MICHAEL D
 Form 4
 February 15, 2007

FORM 4

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

OMB APPROVAL

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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 *
FISHER MICHAEL D

(Last) (First) (Middle)

C/O STEIN MART INC, 1200 RIVERPLACE BLVD

(Street)

JACKSONVILLE, FL 32207

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STEIN MART INC [SMRT]

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2007

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)
President and CEO

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, \$0.01 Par Value	02/13/2007		M		48,467	A	\$ 0
Common Stock, \$0.01 Par Value	02/13/2007		S ⁽¹⁾		48,467	D	\$ 15.0055
Common Stock, \$0.01 Par Value	02/14/2007		M		39,370	A	\$ 0

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Common Stock, \$0.01 Par Value	02/14/2007	S ⁽¹⁾	39,370	D	\$ 15.0053	74,788	D	
Common Stock, \$0.01 Par Value	02/15/2007	M	12,163	A	\$ 0	86,951	D	
Common Stock, \$0.01 Par Value	02/15/2007	S ⁽¹⁾	12,163	D	\$ 15.0436	74,788	D	
Common Stock, \$0.01 Par Value						300	I	By Trust

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (to purchase)	\$ 13.8125	02/13/2007		M	48,467	<u>(2)</u> 03/14/2007	Common Stock, \$0.01 par value	48,467	
Non-Qualified Stock Option (to purchase)	\$ 13.8125	02/14/2007		M	39,370	<u>(2)</u> 03/14/2007	Common Stock, \$0.01 par value	39,370	
Non-Qualified Stock Option (to purchase)	\$ 13.8125	02/15/2007		M	12,163	<u>(2)</u> 03/14/2007	Common Stock, \$0.01 par value	12,163	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FISHER MICHAEL D C/O STEIN MART INC 1200 RIVERPLACE BLVD JACKSONVILLE, FL 32207	X		President and CEO	

Signatures

/s/ Michael D.
Fisher 02/15/2007

**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).
- The exercise of an option and the same day sale of the underlying shares reported on this Form 4 were made pursuant to a Rule 10b5-1 plan adopted by the reporting person on December 8, 2006. As disclosed in Table II, this option was and the remainder of the option (covering 100,000 shares) is scheduled to expire on March 14, 2007.
- (2) Granted pursuant to Stein Mart, Inc. Employee Stock Option Plan. Shares vested 33% @ 3rd year, 33% @ 4th year and 34% @ 5th year.
- Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.