#### SERRA MATHEW D

Form 4

March 24, 2006

## FORM 4

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

OMB Number:

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**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, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* SERRA MATHEW D

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

FOOT LOCKER INC [FL]

(Check all applicable)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

03/22/2006

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify

FOOT LOCKER, INC., 112 WEST

(Street)

(State)

03/22/2006

34TH STREET

(City)

Common

Stock

(Last)

below) below) Chairman, President and CEO

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW YORK, NY 10120

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) any (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially (D) or Owned Following (Instr. 4) Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

56,500 Α A \$0 502,921 D (1)

Common Stock

I 1,342.774

401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 or 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 Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Employee stock option (right to buy)	\$ 23.92	03/22/2006		A	100,000	03/22/2007(2)	03/22/2016	Common Stock	100

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
<b>Fg</b>	Director	10% Owner	Officer	Other		
SERRA MATHEW D FOOT LOCKER, INC. 112 WEST 34TH STREET NEW YORK, NY 10120	X		Chairman, President and CEO			

## **Signatures**

Sheilagh M. Clarke, Attorney-in-Fact for Matthew D.
Serra
03/24/2006

\*\*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).
- Restricted stock award under the 2003 Stock Option and Award Plan. The shares will vest in three equal annual installments beginning

  March 15, 2007, provided that the executive remains employed by the Company or one of its subsidiaries or affiliates through the vesting date. In addition, if the executive retires from the Company on or after February 2, 2008, any unvested shares from this award will vest on such retirement date.
- Option will vest in three equal annual installments beginning March 22, 2007, which is the first anniversary of the date of grant. If the executive retires on or after February 2, 2008, any unvested shares from this option grant will vest on such retirement date.

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.

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