

7 ELEVEN INC
 Form 4
 December 08, 2004

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 *
 SMITH BRYAN F JR

(Last) (First) (Middle)
 2711 N. HASKELL AVE.
 (Street)

DALLAS, TX 75204

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 7 ELEVEN INC [SE]

3. Date of Earliest Transaction (Month/Day/Year)
 12/06/2004

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, Gen. Counsel & Secretary

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)
Common Stock					12,653	D ⁽¹⁾	
Common Stock	12/06/2004		M	16,262 A	\$ 12.35 55,512	D	
Common Stock	12/06/2004		S	11,533 D ₍₂₎	\$ 22.896 43,979 ⁽³⁾	D	

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

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number.

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
Employee Stock Options	\$ 16.21					01/21/2005	01/21/2014	Common Stock	70,000
Employee Stock Options	\$ 6.88					03/07/2004	03/07/2013	Common Stock	84,000
Employee Stock Options	\$ 9.12					04/24/2003	04/24/2012	Common Stock	90,000
Employee Stock Options	\$ 10.92					05/14/2002	05/14/2011	Common Stock	40,000
Employee Stock Options	\$ 19					05/23/2001	05/23/2010	Common Stock	87,384
Employee Stock Options	\$ 12.35	12/06/2004		M	16,262	11/12/1998	11/12/2007	Common Stock	16,262

Reporting Owners

Reporting Owner Name / Address	Relationships
SMITH BRYAN F JR 2711 N. HASKELL AVE. DALLAS, TX 75204	Director 10% Owner Officer EVP, Gen. Counsel & Secretary

Signatures

David T. Fenton,
Attorney-in-fact
12/08/2004

__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 Units, each convertible into one share of the Company's Common Stock on the first day of the month following the

(1) Reporting Person's separation from employment with the Issuer, were granted under the Issuer's 1995 Stock Incentive Plan pursuant to the requirements of Rule 16b-3.

The listed number of shares were sold pursuant to a Rule 10b5-1 sales plan. In connection with the exercise of certain stock options

(2) granted in 1997, 1998, and 1999, the Reporting Person (i) sold the number of shares necessary to pay fees, commissions, any applicable transfer and withholding taxes and the exercise price of the options exercised and (ii) retained the remaining shares.

The listed number of shares includes (i) 50 shares held directly by the Reporting Person, (ii) 1,290 shares held for the benefit of the

(3) Reporting Person in an account with the administrator of the Issuer's Employee Stock Purchase Plan, Computershare Investor Services LLC, (iii) 9,338 shares of stock granted to the Reporting Person under the Issuer's 1995 Stock Incentive Plan on April 24, 2002 and (iv) 33,301 shares acquired pursuant to stock option exercises under the Issuer's 1995 Stock Incentive Plan.

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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