

BARNES & NOBLE INC
Form 4
June 06, 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 *
KLIPPER MITCHELL S

2. Issuer Name and Ticker or Trading Symbol
BARNES & NOBLE INC [BKS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O BARNES & NOBLE INC., 122 FIFTH AVE

3. Date of Earliest Transaction (Month/Day/Year)
06/04/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Chief Operating Officer

(Street)

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

NEW YORK, NY 10011

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/04/2007		M		32,480 (1)	A	\$ 27.51 (1) (2)
Common Stock	06/04/2007		M		35,242 (1)	A	\$ 18.3702 (1)
Common Stock	06/04/2007		M		8,845 (1)	A	\$ 22.97 (1) (2)
Common Stock	06/04/2007		M		186,770 (1)	A	\$ 13.2265 (1)
	06/04/2007		M			A	424,681

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Common Stock				36,663 <u>(1)</u>		\$ 13.67 <u>(1) (2)</u>		
Common Stock	06/04/2007		S	300,000	D	\$ 42.656 <u>(3)</u>	124,681	D
Common Stock	06/05/2007		M	44,500 <u>(1)</u>	A	\$ 13.67 <u>(1) (2)</u>	169,181	D
Common Stock	06/05/2007		S	44,500	D	\$ 42.4646 <u>(4)</u>	124,681	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 of Number of Shares
Stock Option (Right to Buy)	\$ 27.51 <u>(1) (2)</u>	06/04/2007		M	32,480 <u>(1)</u>	<u>(5)</u> 03/03/2008	Common Stock	32,480 <u>(1)</u>	
Stock Option (Right to Buy)	\$ 18.3702 <u>(1)</u>	06/04/2007		M	35,242 <u>(1)</u>	<u>(6)</u> 03/09/2009	Common Stock	35,242 <u>(1)</u>	
Stock Option (Right to Buy)	\$ 22.97 <u>(1) (2)</u>	06/04/2007		M	8,845 <u>(1)</u>	<u>(7)</u> 03/12/2011	Common Stock	8,845 <u>(1)</u>	
Stock Option (Right to Buy)	\$ 13.2265 <u>(1)</u>	06/04/2007		M	186,770 <u>(1)</u>	<u>(8)</u> 07/23/2012	Common Stock	186,770 <u>(1)</u>	
Stock Option	\$ 13.67 <u>(1) (2)</u>	06/04/2007		M	36,663 <u>(1)</u>	02/18/2005 04/27/2013	Common Stock	36,663 <u>(1)</u>	

(Right to Buy)

Stock

Option (Right to Buy)	\$ 13.67 <u>(1)</u> <u>(2)</u>	06/05/2007	M	44,500 <u>(1)</u>	02/18/2005	04/27/2013	Common Stock	44,500 <u>(1)</u>
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KLIPPER MITCHELL S C/O BARNES & NOBLE INC. 122 FIFTH AVE NEW YORK, NY 10011			Chief Operating Officer	

Signatures

/s/ Mitchell S.
Klipper

06/06/2007

__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 number of shares subject to such options and the related exercise price have been adjusted to reflect the Issuer's spin-off transaction effected November 12, 2004 which divided all outstanding exercise prices by 1.41534 and multiplied all related shares by the same number.
 - (2) Reflects repricing indicated on Form 4 filed April 4, 2007.
 - (3) Represents the sale of 300,000 shares in sixteen separate transactions at prices ranging from \$42.59 to \$42.78 per share, resulting in a weighted average sale price per share of \$42.6560.
 - (4) Represents the sale of 44,500 shares in nine separate transactions at prices ranging from \$42.35 to \$42.60 per share, resulting in a weighted average sale price per share of \$42.4646.
 - (5) One-fourth of these options became exercisable on March 3 of each of the years 1999 through 2002.
 - (6) One-fourth of these options became exercisable on March 9 of each of the years 2000 through 2003.
 - (7) One-fourth of these options became exercisable on March 13 of each of the years 2002 through 2005.
 - (8) Of these options, 36,390 became exercisable on February 18, 2005 and the balance became exercisable on February 18, 2006.

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