KEYES JAMES W

Form 4 January 19, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

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burden hours per response...

5. Relationship of Reporting Person(s) to

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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.

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person *

See Instruction

KEYES JAMES W			Symbol 7 ELEVEN INC [SE]				Issuer		
(Lost)	(Finat)	(Middle)				(Check all applicable)			
(Last) (First) (Middle) 2711 N. HASKELL AVE.			3. Date of Earliest Transaction (Month/Day/Year) 01/17/2005				X Director 10% Owner Self-condition of the condition of t		
	(Street)		4. If Amer	ndment, Dat	te Original		6. Individual or	Joint/Group Fili	ng(Check
DALLAS, T	ГХ 75204		Filed(Mon	th/Day/Year)	-		Applicable Line) _X_ Form filed by Form filed by Person	One Reporting Po	
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	Securities Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Execut any	eemed ion Date, if n/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3,	(A) or of (D)	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							9,100	I	Note (1)
Common Stock							1,290	I	Note (2)
Common Stock							31,037	D (3)	
Common Stock							139,208	D	

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

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SEC 1474 (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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securi (Instr. 3 and 4)	
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amo Num Shar
Employee Stock Options	\$ 16.21					01/21/2005	01/21/2014	Common Stock	170
Employee Stock Options	\$ 6.88					03/07/2004	03/07/2013	Common Stock	250
Employee Stock Options	\$ 9.12					04/24/2003	04/24/2012	Common Stock	271
Employee Stock Options	\$ 10.92					05/14/2002	05/14/2011	Common Stock	200
Employee Stock Options	\$ 19					05/23/2001	05/23/2010	Common Stock	366
Employee Stock Options	\$ 9.38					10/08/2000	10/08/2009	Common Stock	70
Employee Stock Options	\$ 9.53					10/14/1999	10/14/2008	Common Stock	70
Employee Stock Options	\$ 22.79	01/17/2005		A	130,000	01/17/2006(4)	01/17/2015	Common Stock	130

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	

Reporting Owners 2

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KEYES JAMES W 2711 N. HASKELL AVE. DALLAS, TX 75204

X

President and CEO

Signatures

David T. Fenton, Attorney-in-fact

01/19/2005

**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) Shares are held in brokerage account for the benefit of the Reporting Person.
- (2) Shares are held for the benefit of the Reporting Person in an account with the administrator of the Issuer's Employee Stock Purchase Plan, Computershare Investor Services LLC.
- Restricted stock units, each convertible into one share of the Company's Common Stock on the first day of the month following the
- (3) 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.
 - Options were granted pursuant to the requirements of Rule 16b-3. None of the options may be exercised before January 17, 2006. The
- (4) options vest and become exercisable in annual increments over a three-year period unless accelerated in accordance with the terms of the 1995 Stock Incentive Plan and the applicable award agreement.

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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