#### **REX STORES CORP**

Form 4

February 12, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

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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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* FISHER LEE

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First) (Middle) REX STORES CORP [RSC] 3. Date of Earliest Transaction

(Check all applicable) Director 10% Owner X\_ Other (specify

15925 SHAKER BOULEVARD

(Street)

(Month/Day/Year) 02/09/2007

Officer (give title below) below) former director

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

SHAKER HEIGHTS, OH 44120

(City)	(State) (	Zip) Table	e I - Non-D	erivative S	Securi	ities Acq	quired, Disposed	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)			d of	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	Indirect Beneficial Ownership
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common stock \$.01 par value	02/09/2007		M	100	A	\$ 9.51	100	D	
Common stock \$.01 par value	02/09/2007		S	100 (1)	D	\$ 17.5	0	D	

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. Transactic 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
Non-employee director stock option right to buy	\$ 9.51	02/09/2007		M	100	(2)	06/05/2010	Common stock \$.01 par value	100

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FISHER LEE

15925 SHAKER BOULEVARD SHAKER HEIGHTS, OH 44120

former director

# **Signatures**

Edward M.Kress, Attorney in fact for Lee Fisher

02/12/2007

\*\*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 sale reported in this form was effectuated pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 22, 2006.
- (2) Options granted 6/5/00 and became exercisable in 20% increments on each of the first five anniversaries of the grant.

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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