

RETAIL VENTURES INC
Form 4
June 08, 2007

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 *
SCHOTTENSTEIN STORES CORP

(Last) (First) (Middle)
1800 MOLER ROAD
(Street)

COLUMBUS, OH 43207

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RETAIL VENTURES INC [RVI]

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

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|

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| Derivative Security | or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---------------------|---|---------|---|-----|-----|------------------|-----------------|---------------------------------|----------------------------|
| | | | | | | | | | |
| Term Loan Warrant | | J(1)(2) | | | | (1)(2) | 06/11/2012 | Common Stock, without par value | 54,833 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHOTTENSTEIN STORES CORP 1800 MOLER ROAD COLUMBUS, OH 43207 | | | X | |

Signatures

By: Robert J. Tannous, Attorney-in-Fact
Date: 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).

On July 5, 2005, a term loan warrant held by Schottenstein Stores Corporation ("SSC"), pursuant to which SSC had the right to acquire 1,388,752 common shares of Retail Ventures, Inc. ("RVI") at an exercise price of \$4.50 per share, was amended by RVI to provide SSC the right, from time to time, in whole or in part and subject to certain conditions, to (i) acquire 1,388,752 RVI common shares at an exercise price of \$4.50 per share (subject to certain anti-dilution adjustments), (ii) acquire from RVI, 328,915 Class A Common Shares of DSW Inc. at an exercise price of \$19.00 per share, or (iii) acquire a combination thereof. As disclosed in previous filings, the number of RVI common shares issuable to SSC was increased from 1,388,752 to 1,676,627 in connection with anti-dilution adjustments on each of March 13, 2006, April 26, 2006 and July 26, 2006.

On June 6, 2007, an event occurred outside of the control of SSC which caused an additional anti-dilution adjustment in accordance with Section 3.1(b) of the amended term loan warrant and increased the number of RVI common shares issuable to SSC from 1,676,627 to 1,731,460.

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.