DOLLAR GENERAL CORP

Form 4 July 10, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading LOWE CHALLIS M Issuer Symbol DOLLAR GENERAL CORP [DG] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner _X__ Officer (give title Other (specify 100 MISSION RIDGE 07/06/2007 below) below) Executive VP, Human Resources (Street) 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 GOODLETTSVILLE, TN 37072 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 07/06/2007 D 5,657 D \$ 22 0 D Stock

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)

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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 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 Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour Number Shares
Restricted Stock Units	\$ 22	07/06/2007		D	28,126.32	<u>(1)</u>	<u>(1)</u>	Common Stock	28,12 (2
Employee Stock Option (right to buy)	\$ 17.54	07/06/2007		D	50,000	<u>(4)</u>	03/16/2016	Common Stock	50,0
Employee Stock Option (right to buy)	\$ 18.51	07/06/2007		D	42,000	<u>(4)</u>	09/01/2015	Common Stock	42,0
Employee Stock Option (right to buy)	\$ 21.25	07/06/2007		D	35,733	<u>(4)</u>	03/23/2017	Common Stock	35,7

Reporting Owners

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

LOWE CHALLIS M 100 MISSION RIDGE GOODLETTSVILLE, TN 37072

Executive VP, Human Resources

Dolotionchine

Signatures

/s/ Susan S. Lanigan, by Power of Attorney 07/10/2007

**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) Immediately before the effective time of the merger, all unvested Restricted Stock Units became fully vested and immediately exercisable.

(2)

Reporting Owners 2

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Includes 27,811 Restricted Stock Units that were scheduled to vest as follows: 10,133 units in two equal annual installments beginning on September 1, 2007; 5,066 units in two equal annual installments beginning on March 16, 2008; and 12,612 units in three equal annual installments beginning March 23, 2008.

- (3) The Restricted Stock Units were cashed out in the merger for \$22 per Restricted Stock Unit on a 1-for-1 basis.
- (4) Immediately before the effective time of the merger, all unvested options became fully vested and immediately exercisable.
- This option was assumed by the surviving corporation in the merger and replaced with a new option with an exercise price of \$3.75 for that number of shares so that the difference between \$22.00 and the exercise price of the old option, multiplied by the number of shares subject to the old option, is equal to the difference between \$22.00 and \$3.75, multiplied by the number of shares subject to the new option.

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.