

LINENS N THINGS INC
Form 4
February 16, 2006

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 *
GOLDSTEIN STANLEY P

(Last) (First) (Middle)

C/O LINENS 'N THINGS, INC., 6
BRIGHTON ROAD

(Street)

CLIFTON, NJ 07012

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LINENS N THINGS INC [LIN]

3. Date of Earliest Transaction
(Month/Day/Year)
02/14/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (Instr. 4) |
|------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock, par value \$0.01 per share | 02/14/2006 | | D | | 21,652 D \$ 28 (1) | 0 | D |
| Common Stock, par value \$0.01 per share | 02/14/2006 | | D | | 700 (2) D \$ 28 (1) | 0 | 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)

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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. 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 or Number of Shares |
| Stock Options (Right to Buy) | \$ 23.76 | 02/14/2006 | | D | 4,000 | <u>(3)</u> | <u>(3)</u> | Common Stock | 4,000 |
| Stock Options (Right to Buy) | \$ 31.07 | 02/14/2006 | | D | 4,000 | <u>(5)</u> | <u>(5)</u> | Common Stock | 4,000 |
| Stock Options (Right to Buy) | \$ 20.85 | 02/14/2006 | | D | 4,000 | <u>(6)</u> | <u>(6)</u> | Common Stock | 4,000 |
| Stock Options (Right to Buy) | \$ 35.95 | 02/14/2006 | | D | 4,000 | <u>(7)</u> | <u>(7)</u> | Common Stock | 4,000 |
| Stock Options (Right to Buy) | \$ 27.79 | 02/14/2006 | | D | 2,000 | <u>(8)</u> | <u>(8)</u> | Common Stock | 2,000 |
| Stock Options (Right to Buy) | \$ 29.84 | 02/14/2006 | | D | 2,000 | <u>(9)</u> | <u>(9)</u> | Common Stock | 2,000 |
| Stock Options (Right to Buy) | \$ 44.69 | 02/14/2006 | | D | 2,000 | <u>(10)</u> | <u>(10)</u> | Common Stock | 2,000 |
| Stock Options (Right to Buy) | \$ 31.42 | 02/14/2006 | | D | 2,000 | <u>(11)</u> | <u>(11)</u> | Common Stock | 2,000 |
| | \$ 11.91 | 02/14/2006 | | D | 1,400 | <u>(12)</u> | <u>(12)</u> | | 1,400 |

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- (13) Options are exercisable in 25% increments on November 26, 1997, November 26, 1998, November 26, 1999 and November 26, 2000. Options expire on November 26, 2006.

Each share of phantom stock entitled the reporting person to receive, on February 14, 2006, the cash value of one share of Linens

- (14) Common Stock, which was \$28 per share. Prior to payment, the reporting person had the right to transfer the value of his phantom stock account into an alternative investment vehicle.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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