KEYES JAMES W
Form 4
March 25, 2005

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
KEYES JAMES W

(Last) (First) (Middle)

2711 N. HASKELL AVE.

(Street)

DALLAS, TX 75204

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
7 ELEVEN INC [SE]

3. Date of Earliest Transaction (Month/Day/Year)
03/25/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/25/2005		A		83,072 (3)	A	$ 0	114,109 (1)	D	
Common Stock								156,014 (2)	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. 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)		8. D Se (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Options	$ 16.21							01/21/2005	01/21/2014	Common Stock	170,000	
Employee Stock Options	$ 6.88							03/07/2004	03/07/2013	Common Stock	250,000	
Employee Stock Options	$ 9.12							04/24/2003	04/24/2012	Common Stock	271,000	
Employee Stock Options	$ 10.92							05/14/2002	05/14/2011	Common Stock	200,000	
Employee Stock Options	$ 19							05/23/2001	05/23/2010	Common Stock	366,000	
Employee Stock Options	$ 9.38							10/08/2000	10/08/2009	Common Stock	70,000	
Employee Stock Options	$ 9.53							10/14/1999	10/14/2008	Common Stock	70,000	
Employee Stock Options	$ 22.79							01/17/2006	01/17/2015	Common Stock	130,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X		President and CEO	

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

Signatures

David T. Fenton,
Attorney-in-fact 03/25/2005

**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) Represents the number of restricted stock units, each convertible into one share of the Issuer's Common Stock on the first day of the month following the Reporting Person's separation from employment with the Issuer, that have been awarded to the Reporting Person under the Issuer's 1995 Stock Incentive Plan.

(2) The listed total includes (i) 1,290 shares purchased under the Issuer's Employee Stock Purchase Plan and held in an account with Computershare Investor Services, LLC; (ii) 9,100 shares held in a brokerage account; (iii) 45,821 shares acquired upon the exercise of stock options granted in 1995-97; iv) 93,387 shares of restricted stock granted in 2002 under the Issuer's 1995 Stock Incentive Plan; and (v) 6,416 shares acquired under the Issuer's 1995 Stock Incentive Plan as part of the Reporting Person's Annual Performance Incentive for 2003.

(3) Represents the number of restricted stock units, each convertible into one share of the Issuer's common stock on the first day of the month following the Reporting Person's separation from employment with the Issuer, awarded by the Compensation and Benefits Committee of the Issuer's Board of Directors on March 25, 2005, under the Issuer's 1995 Stock Incentive Plan for the 2002-04 performance period.

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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