SMART & FINAL INC/DE

Form 4 May 19, 2006

FORM 4

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

Check this box if no longer subject to

Section 16.

Form 4 or Form 5 obligations

1(b).

may continue. See Instruction 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 * ALVARADO DONALD G

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

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2005

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SMART & FINAL INC/DE [SMF]

(Last) (First) (Middle)

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

05/16/2006

Director 10% Owner

(Check all applicable)

S.V.P., Gen Counsel, Secretary

Other (specify _X__ Officer (give title below) below)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

COMMERCE, CA 90040

600 CITADEL DRIVE

(City)	(State)	(Zip) Tab	ole I - Non-	Derivativ	e Secu	rities A	Acquired, Dispos	ed of, or Bene	ficially 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)	ransactionAcquired (A) or ode Disposed of (D)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Stock, par value \$.01 per share	05/16/2006		A	3,500	A	\$ 0	17,616 <u>(1)</u>	D	Deferred smart
Common stock, par value \$.01 per share							24,076	I	shares, held in the Supplemental Deferred Compensation

plan.

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

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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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	of	6. Date Exercisabl Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Stock Options	\$ 9.25					05/04/2000(2)	05/04/2009	Common	27,60
Stock Options	\$ 6.875					02/15/2002(3)	02/15/2010	Common	17,00
Stock Options	\$ 10.132					09/27/2003(4)	09/27/2011	Common	20,00
Stock Options	\$ 9.8					02/19/2004(5)	02/19/2012	Common	17,50
Stock Options	\$ 4.28					02/19/2005(6)	02/19/2013	Common	20,00
Stock Options	\$ 6.5					09/16/2005(7)	09/16/2013	Common	20,00
Stock Options	\$ 12.89					02/17/2006(8)	02/17/2014	Common	20,00
Stock Options	\$ 15.2					02/15/2007(9)	02/15/2015	Common	10,00
Stock Appreciation Rights	\$ 14.39					02/21/2008(10)	02/21/2014	Common	8,500

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners 2

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Director 10% Owner Officer Other

ALVARADO DONALD G 600 CITADEL DRIVE COMMERCE, CA 90040

S.V.P., Gen Counsel, Secretary

Signatures

Donald G. 05/17/2006

**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) Includes 6,000 vested smart shares, 3,333 restricted smart shares granted 2/05, 3,500 restricted smart shares granted 2/06, and 3,500 restricted smart shares granted 5/06.
- Previously reported options. 1/5 of the options became exercisable on May 4 in each of 2000, 2001, 2002, 2003, 2004 and 1/5 will become exercisable on May 4 2005.
- (3) Previously reported options. 1/3 of the options became exercisable on 2/15 in each of 2002, 2003 and 2004.
- Prevously reported options. 1/3 of the options became exercisable on 9/27 in each of 2003 and 2004 and 1/3 will become exercisable on 9/27/2005.
- (5) Previously reported options. 1/3 of the options became excercisable on 2/19/2004 and 1/3 of the options will become exercisable on 2/19 in each of 2005 and 2006.
- (6) Previously reported options. 1/3 of the options will become exercisable on 2/19 in each of 2005, 2006 and 2007.
- (7) Previously reported options. 1/3 of the options will become exercisable on 9/16 in each of 2005, 2006 & 2007.
- (8) Previously reported options. 1/3 of the options will become exercisable on 2/17 in each of 2006, 2007 and 2008.
- (9) Previously reported options. 1/3 of the options will become exercisable on February 15 in each of 2007, 2008 and 2009 at an exercise price of \$15.20 per share.
- (10) Previously reported options. 1/3 of the Stock Appreciation Rights will become exercisable on February 21 in each of 2008, 2009, 2010.

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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