

KEYES JAMES W
Form 4
January 19, 2005

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 *
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)
01/17/2005

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)
President and CEO

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)
				(A) or (D) Price			
Common Stock					9,100	I	Note ⁽¹⁾
Common Stock					1,290	I	Note ⁽²⁾
Common Stock					31,037	D ⁽³⁾	
Common Stock					139,208	D	

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

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(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. 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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Options	\$ 16.21					01/21/2005	01/21/2014	Common Stock	170
Employee Stock Options	\$ 6.88					03/07/2004	03/07/2013	Common Stock	250
Employee Stock Options	\$ 9.12					04/24/2003	04/24/2012	Common Stock	271
Employee Stock Options	\$ 10.92					05/14/2002	05/14/2011	Common Stock	200
Employee Stock Options	\$ 19					05/23/2001	05/23/2010	Common Stock	360
Employee Stock Options	\$ 9.38					10/08/2000	10/08/2009	Common Stock	70
Employee Stock Options	\$ 9.53					10/14/1999	10/14/2008	Common Stock	70
Employee Stock Options	\$ 22.79	01/17/2005		A	130,000	01/17/2006 ⁽⁴⁾	01/17/2015	Common Stock	130

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

X

President and CEO

Signatures

David T. Fenton,
Attorney-in-fact

01/19/2005

__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) Shares are held in brokerage account for the benefit of the Reporting Person.

(2) Shares are held for the benefit of the Reporting Person in an account with the administrator of the Issuer's Employee Stock Purchase Plan, Computershare Investor Services LLC.

Restricted stock units, each convertible into one share of the Company's Common Stock on the first day of the month following the
(3) Reporting Person's separation from employment with the Issuer, were granted under the Issuer's 1995 Stock Incentive Plan pursuant to the requirements of Rule 16b-3.

Options were granted pursuant to the requirements of Rule 16b-3. None of the options may be exercised before January 17, 2006. The
(4) options vest and become exercisable in annual increments over a three-year period unless accelerated in accordance with the terms of the 1995 Stock Incentive Plan and the applicable award agreement.

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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