

SCHAEFER E BONNIE

Form 4

December 12, 2005

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
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHAEFER E BONNIE

(Last) (First) (Middle)

C/O CLAIRE'S STORES, INC., 3
S.W. 129TH AVENUE

(Street)

PEMBROKE PINES, FL 33027

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CLAIRES STORES INC [CLE]

3. Date of Earliest Transaction
(Month/Day/Year)
12/09/2005

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)

Co-Chairman and Co-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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$.05 par value	12/09/2005		S	4,700 D	\$ 27.96 462,578	I	By Dynasty Trusts ⁽¹⁾
Common Stock, \$.05 par value	12/09/2005		S	17,100 D	\$ 27.97 445,478	I	By Dynasty Trusts ⁽¹⁾
Common Stock, \$.05 par value	12/09/2005		S	2,900 D	\$ 27.98 442,578	I	By Dynasty Trusts ⁽¹⁾
Common Stock, \$.05	12/09/2005		S	2,900 D	\$ 27.99 439,678	I	By Dynasty

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par value								Trusts ⁽¹⁾
Common Stock, \$.05 par value	12/09/2005	S	6,600	D	\$ 28	433,078	I	By Dynasty Trusts ⁽¹⁾
Common Stock, \$.05 par value	12/09/2005	S	4,300	D	\$ 28.03	428,778	I	By Dynasty Trusts ⁽¹⁾
Common Stock, \$.05 par value	12/09/2005	S	400	D	\$ 28.05	428,378	I	By Dynasty Trusts ⁽¹⁾
Common Stock, \$.05 par value	12/09/2005	S	600	D	\$ 28.06	427,778	I	By Dynasty Trusts ⁽¹⁾
Common Stock, \$.05 par value	12/09/2005	S	700	D	\$ 28.07	427,078	I	By Dynasty Trusts ⁽¹⁾
Common Stock, \$.05 par value	12/09/2005	S	600	D	\$ 28.1	426,478	I	By Dynasty Trusts ⁽¹⁾
Common Stock, \$.05 par value	12/09/2005	S	400	D	\$ 28.11	426,078	I	By Dynasty Trusts ⁽¹⁾
Common Stock, \$.05 par value	12/09/2005	S	900	D	\$ 28.15	425,178	I	By Dynasty Trusts ⁽¹⁾
Common Stock, \$.05 par value	12/09/2005	S	600	D	\$ 28.19	424,578	I	By Dynasty Trusts ⁽¹⁾
Common Stock, \$.05 par value	12/09/2005	S	200	D	\$ 28.21	424,378	I	By Dynasty Trusts ⁽¹⁾
Common Stock, \$.05 par value						745,916	I	By SS Trust ⁽²⁾
Common Stock, \$.05 par value						68,865	I	By SFHI ⁽³⁾
Common Stock, \$.05 par value						1,862,362	I	By RS 2004 Trust ⁽⁴⁾
Common Stock, \$.05 par value						6,874	D ⁽⁵⁾	

Common Stock, \$.05 par value	75,000	D <u>(5)</u> <u>(6)</u>
Common Stock, \$.05 par value	75,000	D <u>(6)</u> <u>(7)</u>

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHAEFER E BONNIE C/O CLAIRE'S STORES, INC. 3 S.W. 129TH AVENUE PEMBROKE PINES, FL 33027	X		Co-Chairman and Co-CEO	
SCHAEFER MARLA L C/O CLAIRE'S STORES, INC. 3 S.W. 129TH AVENUE PEMBROKE PINES, FL 33027	X		Co-Chairman and Co-CEO	

Signatures

/s/ E. Bonnie
Schaefer

12/12/2005

__Signature of
Reporting Person

Date

/s/ Marla L.
Schaefer

12/12/2005

__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) The Reporting Person is a co-trustee of the trusts. The Reporting Person disclaims beneficial ownership of these shares, except to the extent of the Reporting Person's pecuniary interest in these shares.
- (2) The Reporting Person is a co-trustee of the Sylvia Schaefer Trust. The Reporting Person disclaims beneficial ownership of these shares, except to the extent of the Reporting Person's pecuniary interest in these shares.
- (3) The Reporting Person owns a controlling interest in the Schaefer Family Holdings, Inc. The Reporting Person disclaims beneficial ownership of these shares, except to the extent of the Reporting Person's pecuniary interest in these shares.
- (4) The Reporting Person is a co-trustee of the Rowland Schaefer Trust. The Reporting Person disclaims beneficial ownership of these shares, except to the extent of the Reporting Person's pecuniary interest in these shares.
- (5) Shares held solely by Marla L. Schaefer.
- (6) Restricted stock grant, which vests twenty-five percent (25%) on February 1, 2006, twenty-five percent (25%) on February 1, 2007, and fifty percent (50%) on February 1, 2008.
- (7) Shares held solely by E. Bonnie Schaefer.

Remarks:

This is Form 2 of 2.

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