

CLAIRE'S STORES INC

Form 4

March 15, 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
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 *
KAPLAN IRA D

(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
CLAIRE'S STORES INC [CLE]

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

03/13/2006

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)
CFO

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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/13/2006	03/13/2006	M		81,070	A	\$ 10.19	126,670	D
Common Stock	03/13/2006	03/13/2006	M		75,000	A	\$ 18.61	201,670	D
Common Stock	03/13/2006	03/13/2006	M		39,200	A	\$ 10.19	240,870	D
Common Stock	03/13/2006	03/13/2006	S		25,000	D	\$ 34.35	215,870	D
Common Stock	03/13/2006	03/13/2006	S		25,000	D	\$ 34.3	190,870	D

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Common Stock	03/13/2006	03/13/2006	S	25,000	D	\$ 34.33	165,870	D
Common Stock	03/13/2006	03/13/2006	S	50,000	D	\$ 34.31	115,870	D
Common Stock	03/13/2006	03/13/2006	S	31,070	D	\$ 34.57	84,800	D
Common Stock	03/13/2006	03/13/2006	S	1,700	D	\$ 34.14	83,100	D
Common Stock	03/13/2006	03/13/2006	S	3,600	D	\$ 34.15	79,500	D
Common Stock	03/13/2006	03/13/2006	S	1,600	D	\$ 34.16	77,900	D
Common Stock	03/13/2006	03/13/2006	S	700	D	\$ 34.17	77,200	D
Common Stock	03/13/2006	03/13/2006	S	800	D	\$ 34.19	76,400	D
Common Stock	03/13/2006	03/13/2006	S	100	D	\$ 34.2	76,300	D
Common Stock	03/13/2006	03/13/2006	S	4,400	D	\$ 34.21	71,900	D
Common Stock	03/13/2006	03/13/2006	S	200	D	\$ 34.22	71,700	D
Common Stock	03/13/2006	03/13/2006	S	1,600	D	\$ 34.23	70,100	D
Common Stock	03/13/2006	03/13/2006	S	200	D	\$ 34.24	69,900	D
Common Stock	03/13/2006	03/13/2006	S	12,800	D	\$ 34.25	57,100	D
Common Stock	03/13/2006	03/13/2006	S	1,000	D	\$ 34.26	56,100	D
Common Stock	03/13/2006	03/13/2006	S	600	D	\$ 34.28	55,500	D
Common Stock	03/13/2006	03/13/2006	S	400	D	\$ 34.3	55,100	D
Common Stock	03/13/2006	03/13/2006	S	400	D	\$ 34.31	54,700	D
Common Stock	03/13/2006	03/13/2006	S	800	D	\$ 34.34	53,900	D
Common Stock	03/13/2006	03/13/2006	S	3,500	D	\$ 34.35	50,400	D
	03/13/2006	03/13/2006	S	1,700	D		48,700	D

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Common Stock						\$ 34.36		
Common Stock	03/13/2006	03/13/2006	S	100	D	\$ 34.37	48,600	D
Common Stock	03/13/2006	03/13/2006	S	4,900	D	\$ 34.38	43,700	D
Common Stock	03/13/2006	03/13/2006	S	1,100	D	\$ 34.39	42,600	D
Common Stock	03/13/2006	03/13/2006	S	1,400	D	\$ 34.4	41,200	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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 10.19	03/13/2006	03/13/2006	M		81,070		01/23/2006 ⁽¹⁾	12/13/2009	Common Stock	81,070
Stock Option (right to buy)	\$ 18.61	03/13/2006	03/13/2006	M		75,000		01/23/2006 ⁽¹⁾	02/02/2014	Common Stock	75,000
Stock Option (right to buy)	\$ 10.19	03/13/2006	03/13/2006	M		39,200		01/23/2006 ⁽¹⁾	12/13/2009	Common Stock	39,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KAPLAN IRA D C/O CLAIRE'S STORES, INC. 3 S.W. 129TH AVENUE PEMBROKE PINES, FL 33027	X		CFO	

Signatures

/s/ Ira D. Kaplan 03/15/2006

Signature of Date
Reporting Person

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 vesting of these options was accelerated effective January 23, 2006, as reported on Form 8-K, dated January 24, 2006.

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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