

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-08-03** | Period of Report: **2006-07-26**
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ISSUER

RETAIL VENTURES INC

CIK: **874444** | IRS No.: **200090238** | State of Incorporation: **OH** | Fiscal Year End: **0130**
SIC: **5331** Variety stores

Mailing Address
3241 WESTERVILLE RD
COLUMBUS OH 43224

Business Address
3241 WESTERVILLE RD
COLUMBUS OH 43224
6144714722

REPORTING OWNER

SCHOTTENSTEIN STORES CORP

CIK: **87500** | State of Incorporation: **DE** | Fiscal Year End: **0731**
Type: **4** | Act: **34** | File No.: **001-10767** | Film No.: **061003072**
SIC: **5311** Department stores

Mailing Address
1800 MOLER ROAD
COLUMBUS OH 43207

Business Address
1800 MOLER ROAD
COLUMBUS OH 43207
6142219200

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person SCHOTTENSTEIN STORES CORP			2. Issuer Name and Ticker or Trading Symbol RETAIL VENTURES INC [RVI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/26/2006			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
1800 MOLER ROAD			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) COLUMBUS, OH 43207								
(City)	(State)	(Zip)						

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			

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title	Amount or Number of Shares
Term Loan Warrant	\$4.5	07/26/2006		J	(I)	82,250			(I)	06/11/2012	Common Stock, without par value	82,250	\$ 0	1,676,627	D	

Explanation of Responses:

- On July 5, 2005, a term loan warrant held by Schottenstein Stores Corporation ("SSC"), pursuant to which SSC had the right to acquire 1,388,752 common shares of Retail Ventures, Inc. ("RVI") at an exercise price of \$4.50 per share, was amended by RVI to provide SSC the right, from time to time, in whole or in part and subject to certain conditions, to (i) acquire 1,388,752 RVI common shares at an exercise price of \$4.50 per share (subject to certain anti-dilution adjustments), (ii) acquire from RVI, Class A Common Shares of DSW Inc. at an exercise price of \$19.00 per share, or (iii) acquire a combination thereof. On July 26, 2006, an event occurred outside of the control of SSC which caused an anti-dilution adjustment in accordance with Section 3.1(b) of the amended term loan warrant and which increased the number of RVI common shares issuable to SSC from 1,594,377 to 1,676,627.

Signatures

By: Robert J. Tannous, Attorney-in-Fact

08/03/2006

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.