

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2010-04-01** | Period of Report: **2010-03-31**
SEC Accession No. **0001192482-10-000087**

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REPORTING OWNER

Graul Michelle

CIK: **1481610**

Type: **4** | Act: **34** | File No.: **000-49885** | Film No.: **10723920**

Mailing Address
C/O KIRKLAND'S INC.
431 SMITH LANE
JACKSON TN 38301

ISSUER

KIRKLAND'S, INC

CIK: **1056285** | IRS No.: **621287151** | Fiscal Year End: **0128**
SIC: **5990** Retail stores, nec

Mailing Address
431 SMITH LANE
JACKSON TN 38301

Business Address
431 SMITH LANE
JACKSON TN 38301
731-668-2444

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: 02/28/2011
 Estimated average burden
 hours per response 0.5

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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 Graul Michelle			2. Issuer Name and Ticker or Trading Symbol KIRKLAND'S, INC [KIRK]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Sr. VP-Store Operations & HR		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/31/2010			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		
C/O KIRKLAND'S INC., 431 SMITH LANE			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) JACKSON, TN 38301								
(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			
Common Stock	03/31/2010		M		11,821	A	\$11.07	61,520	D	
Common Stock	04/01/2010		S		5,000	D	\$21.02 ⁽¹⁾ ⁽²⁾	56,520	D	

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				
Stock Option (Right to Buy)	\$11.07	03/31/2010		F		13,179		03/30/2005	03/30/2015	Common Stock	13,179	\$ 0 ⁽³⁾	11,821	D	
Stock Option (Right to Buy)	\$11.07	03/31/2010		M		11,821		03/30/2005	03/30/2015	Common Stock	11,821	\$ 0	0	D	

Explanation of Responses:

1. Represents the weighted average sales price for price increments ranging from \$20.79 to \$21.15.
2. The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price for all transactions reported on this Form 4.
3. The value of these options, which are surrendered to the Issuer, is applied to pay the exercise price for the option exercises reported in the subsequent line of this Table II.

Signatures

Lowell E. Pugh, as Attorney-In-Fact for Michelle Graul

** Signature of Reporting Person

04/01/2010

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.