

SECURITIES AND EXCHANGE COMMISSION

FORM S-8

Initial registration statement for securities to be offered to employees pursuant to employee benefit plans

Filing Date: **1995-07-28**
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FILER

ROSS STORES INC

CIK: **745732** | IRS No.: **941390387** | State of Incorpor.: **DE** | Fiscal Year End: **0131**
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SIC: **5651** Family clothing stores

Mailing Address
8333 CENTRAL AVENUE
NEWARK CA 94560-3433

Business Address
8333 CENTRAL AVE
NEWARK CA 94560-3433
5105054841

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

ROSS STORES, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

94-1390387
(IRS Employer Identification No.)

8333 Central Avenue, Newark, CA 94560
(Address of principal executive offices) (Zip Code)

AMENDED AND RESTATED 1992 STOCK OPTION PLAN
THIRD AMENDED AND RESTATED ROSS STORES, INC. 1988 RESTRICTED STOCK PLAN
THIRD AMENDED AND RESTATED ROSS STORES, INC. EMPLOYEE STOCK PURCHASE PLAN
(collectively referred to as the "Plans")
(Full title of the plan)

Earl T. Benson
Senior Vice President, Chief Financial Officer & Corporate Secretary
ROSS STORES, INC.
8333 Central Avenue, Newark, CA 94560
(Name and address of agent for service)
(510) 505-4400
(Telephone number, including area code, of agent for service)

See page 2 for Calculation of Registration Fee

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<TABLE>

CALCULATION OF REGISTRATION FEE

<CAPTION>

Title of Plan	Title of Securities to be Registered	Amount to be Registered <F1>	Proposed Maximum Offering Price per Share <F2>	Proposed Maximum Aggregate Offering Price <F2>	Amount of Registration Fee Fee
<S>	<C>	<C>	<C>	<C>	<C>

1992 Stock Option Plan	Options to Purchase Common Stock	1,200,000	N/A	N/A	N/A
	Common Stock, \$0.01 par value	1,200,000	\$12.438	\$14,925,600.00	\$5,146.76
1988 Restricted Stock Plan	Common Stock, \$0.01 par value	800,000	\$12.438	\$9,950,400.00	\$3,431.17
Employee Stock Purchase Plan	Options to Purchase Common Stock	400,000	N/A	N/A	N/A
	Common Stock, \$0.01 par value	400,000	\$10.572	\$4,228,800.00	\$1,458.21

<FN>
 <F1> This Registration Statement shall also cover any additional shares of Common Stock which become issuable under the Plans by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration which results in an increase in the number of the Registrant's outstanding shares of Common Stock.

<F2> Calculated solely for purposes of this offering under Rule 457(h) of the Securities Act of 1933, as amended, on the basis of the average of the high and low selling prices per share of Common Stock of Ross Stores, Inc. on July 25, 1995 as reported by the Nasdaq National Market. With respect to the Third Amended and Restated Ross Stores, Inc. Employee Stock Purchase Plan which establishes a purchase price equal to 85% of the fair market value of the Registrant's common stock, the offering price is 85% of such average of the high and low selling prices.

</FN>
 </TABLE>

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PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE

Ross Stores, Inc. (the "Registrant" or "company") hereby incorporates by reference into this Registration Statement the following documents previously filed with the Securities and Exchange Commission (the "Commission"):

- a. The Registrant's Annual Report on Form 10-K for the fiscal year ended January 28, 1995;
- b. The Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended April 29, 1995;
- c. The description of the Registrant's Common Stock contained in the Registration Statement on Form 8-B (No. 0-14678, effective September 1, 1989), filed under the 1934 Act including any amendment or report filed for the purpose of updating such description. This Form 8-B registration statement was filed by the Registrant as successor to Ross Stores, Inc., a California corporation.

All documents filed pursuant to Section 13(a), 13(c), 14 or 15(d) of the 1934 Act after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents.

ITEM 4. DESCRIPTION OF SECURITIES

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 145 of the Delaware General Corporation Law authorizes a corporation's Board of Directors to grant indemnification to directors and officers in terms sufficiently broad to permit such indemnification under certain circumstances for liabilities (including reimbursement for expenses incurred) arising under the Securities Act of 1933, as amended (the "1933 Act"). The Registrant's Bylaws provide for mandatory indemnification of its directors, officers and employees to the maximum extent permitted by the Delaware General Corporation Law, and requires the Registrant to advance expenses to the indemnified party in certain circumstances and to obtain directors' and officers' insurance if available on reasonable terms. The Registrant's Certificate of Incorporation provides that, to the fullest extent permitted by Delaware law, its directors shall not be liable for monetary damages. This provision in the Certificate of Incorporation does not eliminate the directors' fiduciary duty, and in appropriate circumstances equitable remedies such as injunctive or other forms of non-monetary relief will remain available under Delaware law. In addition, each director will continue to be subject to liability for breach of the director's duty of loyalty to the company for acts or omissions not in good faith or involving intentional misconduct, for knowing violations of law, for actions leading to improper personal benefit to the director, and for payment of dividends or approval of stock repurchases or redemptions that are unlawful under Delaware law. The provision also does not affect a director's responsibilities under any other law, such as the federal securities laws. The Registrant (or its predecessor) has entered into Indemnification Agreements with certain officers and directors which provide them with indemnification to the maximum extent permitted by law and which require the Registrant, among other things, to advance expenses to the indemnified party in certain circumstances, and to obtain directors' and officers' insurance if available on reasonable terms. The Registrant's Bylaws allow it to enter into Indemnification Agreements with its officers and directors which may provide the Registrant's officers and directors with further indemnification. In addition, the Registrant currently carries directors' and officers' insurance which provides coverage with respect to defense costs and awards paid with respect to various claims against Registrant's directors and officers.

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ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED

Not Applicable.

See Exhibit Index.

ITEM 9. UNDERTAKINGS

A. The undersigned Registrant hereby undertakes:

- (1) to file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement;
 - (i) to include any prospectus required by Section 10(a)(3) of the 1933 Act,
 - (ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement, and
 - (iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;
- provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) shall not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the 1934 Act that are incorporated by reference into the Registration Statement;
- (2) that for the purpose of determining any liability under the 1933 Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and
 - (3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the 1933 Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the 1934 Act that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the 1933 Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the 1933 Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the 1933 Act, and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the 1933 Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements

for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Newark, State of California, on this 27th of July 1995.

ROSS STORES, INC.

By /s/Norman A. Ferber _____
Norman A. Ferber
Chairman of the Board and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned officers and directors of Ross Stores, Inc., a Delaware corporation, do hereby constitute and appoint Norman A. Ferber and Earl T. Benson, and each of them, the lawful attorneys and agents, with full power and authority to do any and all acts and things and to execute any and all instruments which said attorneys and agents, and any one of them, determine may be necessary or advisable or required to enable said corporation to comply with the 1933 Act, and any rules or regulations or requirements of the Commission in connection with this Registration Statement. Without limiting the generality of the foregoing power and authority, the powers granted include the power and authority to sign the names of the undersigned officers and directors in the capacities indicated below to this Registration Statement, to any and all amendments, both pre-effective and post-effective, and supplements to this Registration Statement, and to any and all instruments or documents filed as part of or in conjunction with this Registration Statement or amendments or supplements thereof, and each of the undersigned hereby ratifies and confirms all that said attorneys and agents, or any of them, shall do or cause to be done by virtue hereof. This Power of Attorney may be signed in several counterparts.

IN WITNESS WHEREOF, each of the undersigned has executed this Power of Attorney as of the date indicated.

Pursuant to the requirements of the 1933 Act, the Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

SIGNATURES	TITLE	DATE
/s/Norman A. Ferber Norman A. Ferber	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	July 27, 1995
/s/Earl Benson Earl T. Benson	Senior Vice President, Chief Financial Officer and Secretary (Principal Financial Officer)	July 27, 1995
/s/John M. Vuko John M. Vuko	Senior Vice President, Controller & Principal Accounting Officer	July 27, 1995

SIGNATURES	TITLE	DATE
/s/Stuart G. Moldaw Stuart G. Moldaw	Director	July 27, 1995
/s/G. Orban George P. Orban	Director	July 27, 1995
/s/Philip Schlein Philip Schlein	Director	July 27, 1995
/s/Donald H. Seiler Donald H. Seiler	Director	July 27, 1995
/s/D. L. Weaver Donna L. Weaver	Director	July 27, 1995
/s/M. Wilmore Melvin A. Wilmore	President, Chief Operating Officer, & Director	July 27, 1995

EXHIBIT INDEX

Exhibit Number	Exhibit
4.1	Certificate of Incorporation, as amended, incorporated by reference to Exhibit 3.1 to the Registration Statement on Form 8-B filed September 1, 1989 by Registrant.
4.2	Amended Bylaws, dated August 25, 1994, incorporated by reference to Exhibit 3.2 to the Form 10-Q filed by Registrant for its quarter ended July 30, 1994.
5	Opinion and Consent of Gray Cary Ware & Freidenrich.
15	Letter re Unaudited Interim Financial Information
23.1	Consent of Independent Auditors - Deloitte & Touche LLP.
23.2	Consent of Gray Cary Ware & Freidenrich (included in Exhibit 5).
24	Power of Attorney (included in the signature pages of this Registration Statement).

July 27, 1995

Securities and Exchange Commission
450 Fifth Street, NW
Washington, DC 20549

Re: Ross Stores, Inc. 1992 Stock Option Plan; Third Amended and Restated Ross Stores, Inc. 1988 Restricted Stock Plan; and Third Amended and Restated Ross Stores, Inc. Employee Stock Purchase Plan - Registration Statement on Form S-8

Gentlemen and Ladies:

As legal counsel for Ross Stores, Inc., a Delaware corporation (the "Company"), we are rendering this opinion in connection with the registration under the Securities Act of 1933, as amended, of up to 1,200,000 shares of the Company's Common Stock, \$0.01 par value, which may be issued pursuant to the exercise of options granted under the Ross Stores, Inc. 1992 Stock Option Plan (the "Option Plan"), 800,000 such shares which may be issued pursuant to the Third Amended and Restated Ross Stores, Inc. 1988 Restricted Stock Plan (the "Restricted Plan"), and 400,000 such shares which may be issued pursuant to the exercise of purchase rights granted under the Third Amended and Restated Ross Stores, Inc. Employee Stock Purchase Plan (the "Purchase Plan").

We have examined all instruments, documents and records which we deemed relevant and necessary for the basis of our opinion hereinafter expressed. In such examination, we have assumed the genuineness of all signatures and the authenticity of all documents submitted to us as originals and the conformity to the originals of all documents submitted to us as copies.

We are admitted to practice only in the State of California and we express no opinion concerning any law other than the law of the State of California, the corporation laws of the State of Delaware and the federal law of the United States. As to matters of Delaware corporation law, we have based our opinion solely upon examination of such laws and the rules and regulations of the authorities administering such laws, all as reported in standard, unofficial compilations. We have not obtained opinions of counsel licensed to practice in jurisdictions other than the State of California.

Based on such examination, we are of the opinion that the 1,200,000 shares, 800,000 shares and 400,000 shares of Common Stock which may be issued upon the exercise of options granted under the Option Plan, pursuant to the Restricted Plan and upon the exercise of purchase rights granted under the Purchase Plan, respectively, are duly authorized shares of the Company's Common Stock, and, when issued in accordance with the provisions of the Option Plan, the Restricted Plan or the Purchase Plan, as the case may be, will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement referred to above and the use of our name wherever it appears in said Registration Statement.

Respectfully submitted,

/s/Gray Cary Ware & Freidenrich
GRAY CARY WARE & FREIDENRICH
A Professional Corporation

June 2, 1995

Ross Stores, Inc.
Newark, California

We have made a review, in accordance with standards established by the American Institute of Certified Public Accountants, of the unaudited condensed consolidated interim financial statements of Ross Stores, Inc. for the three-month periods ended April 29, 1995 and April 30, 1994, as indicated in our independent accountants' review report dated May 19, 1995; because we did not perform an audit, we expressed no opinion on that information.

We are aware that our report referred to above, which was included in your Quarterly Report on Form 10-Q for the quarter ended April 29, 1995, is being used in this Registration Statement.

We are also aware that the aforementioned report, pursuant to Rule 436(c) under the Securities Act of 1933, is not considered a part of the Registration Statement prepared or certified by an accountant or a report prepared or certified by an accountant within the meaning of Sections 7 and 11 of that Act.

Yours truly,

Deloitte & Touche LLP
San Francisco, California

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of Ross Stores, Inc. on Form S-8 pertaining to the Amended and Restated 1992 Stock Option Plan, the Third Amended and Restated Ross Stores, Inc. 1988 Restricted Stock Plan and the Third Amended and Restated Ross Stores, Inc. Employee Stock Purchase Plan of our report dated March 15, 1995, appearing in the Annual Report on Form 10-K of Ross Stores, Inc. for the year ended January 28, 1995.

Deloitte & Touche LLP
San Francisco, California

July 21, 1995