#### **SMART & FINAL INC/DE**

Form 4 May 19, 2006

## FORM 4

#### **OMB APPROVAL**

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB** Number:

5. Relationship of Reporting Person(s) to

Issuer

Check this box if no longer subject to

Washington, D.C. 20549

3235-0287 January 31, Expires: 2005

0.5

Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average burden hours per response...

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

per share Common

Stock, par

value \$.01

per share

(Print or Type Responses)

PHECLEV RICHARD N

1. Name and Address of Reporting Person \*

PHEGLEY I	Symbol SMAR	Symbol SMART & FINAL INC/DE [SMF]				Issuer				
(Last)	(First) (N		3. Date of Earliest Transaction				(Check all applicable)			
600 CITADI	EL DRIVE	(Month/ 05/16/2	Day/Year) 2006				Director X Officer (given below) Senior		6 Owner er (specify CFO	
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				<ul><li>6. Individual or Joint/Group Filing(Check</li><li>Applicable Line)</li><li>_X_ Form filed by One Reporting Person</li></ul>			
COMMERC	E, CA 90040						Form filed by Person	More than One Ro	eporting	
(City)	(State)	(Zip) Tak	ole I - Non-D	erivative S	Securit	ties Acc	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deemed Execution Date, it any (Month/Day/Year	Code	4. Securi onAcquired Disposed (Instr. 3,	l(A) or l of (D)	)	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, par value \$.01	05/16/2006		A	6,000	A	\$0	18,000 (10)	D		

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)

27,979 (1)

Ι

See

footnote 1

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required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisabl 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	Amour or Number of Shar
Stock Options	\$ 6.5					09/16/2005(2)	09/16/2013	Common	25,00
Stock Options	\$ 12.89					02/17/2006(3)	02/17/2014	Common	20,00
Stock Options	\$ 4.28					02/19/2005(4)	02/19/2013	Common	45,00
Stock Options	\$ 9.25					05/04/2000(5)	05/04/2009	Common	13,00
Stock Options	\$ 6.8975					02/15/2002(6)	02/15/2010	Common	11,00
Stock Options	\$ 10.132					09/27/2003(7)	09/27/2011	Common	45,00
Stock Options	\$ 9.8					02/19/2004(9)	02/19/2012	Common	25,00
Stock Options	\$ 15.2					02/15/2007(8)	02/15/2015	Common	15,00
Stock Appreciation Rights	\$ 14.39					02/21/2008(11)	02/21/2014	Common	12,00

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Senior Vice President, CFO

Reporting Owners 2

PHEGLEY RICHARD N 600 CITADEL DRIVE COMMERCE, CA 90040

## **Signatures**

Richard N. 05/17/2006 Phegley

\*\*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) Shares held in the Company's Supplemental Deferred Compensation Plan.
- (2) Previously reported options. 1/3 will become exercisable on 9/16/2005, 1/3 on 9/16/2006 and 1/3 on 9/16/2007.
- (3) Previously reported options. 1/3 of the options become exercisable on 2/17 in each of 2006, 2007, 2008.
- (4) Previously reported options. 1/3 will become exercisable on 2/19 in each of 2005, 2006 and 2007.
- Previously reported options. 1/5 became exercisable on May 4 in each of 2000, 2001, 2002, 2003 and 1/5 will become exercisable on May 4, 2004.
- (6) Previously reported options. 1/3 became exercisable on 2/15 in each of 2002, 2003 and 2004.
- (7) Previously reported options. 1/3 became exercisable on 9/27/03 and 1/3 will become exercisble on 9/27 in each of 2004 and 2005.
- (8) Previously reported options. 1/3 of the options will become exercisable on February 15 in each of 2007, 2008 and 2009 at and exercise price of \$15.20 per share.
- (9) Previously reported options. 1/3 will become exercisable on 2/19 in each of 2004, 2005 & 2006.
- (10) Includes 5,000 Restricted Smart Shares granted 2/05, 6,000 restricted smart shares granted 2/06 and 6,000 restricted smart shares granted 5/06.
- (11) Previously reported options. 1/3 of the Stock Appreciation Rights will become exercisable on February 21 in each of 2008, 2009 and 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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