

LINENS N THINGS INC
 Form 4
 November 03, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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 Expires: January 31, 2005
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Jacobsen Jakup a Dul

(Last) (First) (Middle)

SMARATORGI 1,

(Street)

201 KOPAVOGI ICELAND, 104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 LINENS N THINGS INC [LIN]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/01/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. (Instr. 3 and 4)
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Derivative Security			Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V				
Equity Swap (obligation to Purchase) <u>(1)</u> <u>(2)</u>	\$ 24.9966 <u>(3)</u>	11/01/2005 <u>(4)</u>	P	1 <u>(1)</u> <u>(2)</u> <u>(5)</u>	11/01/2005	04/05/2006	Common Stock	10,000 2
Equity Swap (obligation to Purchase) <u>(1)</u> <u>(2)</u>	\$ 25.1 <u>(3)</u>	11/01/2005 <u>(4)</u>	P	1 <u>(1)</u> <u>(2)</u> <u>(5)</u>	11/01/2005	04/05/2006	Common Stock	25,000 \$
Equity Swap (obligation to Purchase) <u>(1)</u> <u>(2)</u>	\$ 25.2 <u>(3)</u>	11/01/2005 <u>(4)</u>	P	1 <u>(1)</u> <u>(2)</u> <u>(5)</u>	11/01/2005	04/05/2006	Common Stock	25,000 \$
Equity Swap (obligation to Purchase) <u>(1)</u> <u>(2)</u>	\$ 25.2 <u>(3)</u>	11/01/2005 <u>(4)</u>	P	1 <u>(1)</u> <u>(2)</u> <u>(5)</u>	11/01/2005	04/05/2006	Common Stock	25,000 \$
Equity Swap (obligation to Purchase) <u>(1)</u> <u>(2)</u>	\$ 25.2 <u>(3)</u>	11/01/2005 <u>(4)</u>	P	1 <u>(1)</u> <u>(2)</u> <u>(5)</u>	11/01/2005	04/05/2006	Common Stock	20,000 \$
Equity Swap (obligation to Purchase) <u>(1)</u> <u>(2)</u>	\$ 25.2 <u>(3)</u>	11/01/2005 <u>(4)</u>	P	1 <u>(1)</u> <u>(2)</u> <u>(5)</u>	11/01/2005	04/05/2006	Common Stock	5,000 \$
Equity Swap	\$ 25.25 <u>(3)</u>	11/01/2005 <u>(4)</u>	P	1 <u>(1)</u>	11/01/2005	04/05/2006	Common Stock	50,000 \$

(obligation (2)
to (5)
Purchase)
(1) (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jacobsen Jakup a Dul SMARATORGI 1 201 KOPAVOGI ICELAND 104		X		
Lagerinn ehf SMARATORGI 1 201 KOPAVOGI ICELAND 104		X		
TF Holding P/F KONGABRUNGVIN POST BOX 329 TORSHAVN, H6 FO 110		X		

Signatures

By /s/ Jakup a Dul
 Jacobsen 11/03/2005

 **Signature of Reporting Person Date

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 text of the footnotes to this Form 4 can be found in Exhibit 99.2 to this Form 4.
- (2) The text of the footnotes to this Form 4 can be found in Exhibit 99.2 to this Form 4.
- (3) The text of the footnotes to this Form 4 can be found in Exhibit 99.2 to this Form 4.
- (4) The text of the footnotes to this Form 4 can be found in Exhibit 99.2 to this Form 4.
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- (7) The text of the footnotes to this Form 4 can be found in Exhibit 99.2 to this Form 4.

Remarks: Exhibit List

Exhibit 99.1 - Joint Filer Information

Exhibit 99.2 - Footnotes

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.