

Collins Steven J
 Form 4
 December 21, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
 Collins Steven J

2. Issuer Name and Ticker or Trading Symbol
 KIRKLAND'S, INC [KIRK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/16/2009

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

C/O ADVENT INTERNATIONAL CORPORATION, 75 STATE STREET, 29TH FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BOSTON, MA 02109

(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) | | | 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) | Amount | Price | | | |
| Common Stock | 12/16/2009 | | M | A | 2,500 | \$ 11.05 | 2,500 | D | |
| Common Stock | 12/16/2009 | | F | D | 1,496 | \$ 18.47 | 1,004 | D | |
| Common Stock | 12/16/2009 | | M | A | 5,000 | \$ 8.97 | 6,004 | D | |
| Common Stock | 12/16/2009 | | F | D | 2,428 | \$ 18.47 | 3,576 | D | |
| Common Stock | 12/16/2009 | | M | A | 5,000 | \$ 6.26 | 8,576 | D | |

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| | | | | | | | |
|--------------|------------|---|--------|---|------------|--------|---|
| Common Stock | 12/16/2009 | F | 1,695 | D | \$ 18.47 | 6,881 | D |
| Common Stock | 12/16/2009 | M | 5,000 | A | \$ 4.25 | 11,881 | D |
| Common Stock | 12/16/2009 | F | 1,150 | D | \$ 18.47 | 10,731 | D |
| Common Stock | 12/16/2009 | M | 5,000 | A | \$ 2.23 | 15,731 | D |
| Common Stock | 12/16/2009 | F | 604 | D | \$ 18.47 | 15,127 | D |
| Common Stock | 12/16/2009 | S | 15,127 | D | \$ 17.922 | 0 | D |
| | | | | | <u>(1)</u> | | |

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

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 control number.

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 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 Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 11.05 | 12/16/2009 | | M | 2,500 | 01/07/2005 01/07/2015 | Common Stock | 2,500 |
| Stock Option (Right to Buy) | \$ 8.97 | 12/16/2009 | | M | 5,000 | 06/06/2005 06/06/2015 | Common Stock | 5,000 |
| Stock Option (Right to Buy) | \$ 6.26 | 12/16/2009 | | M | 5,000 | 06/05/2006 06/05/2016 | Common Stock | 5,000 |

| | | | | | | | | | |
|-----------|---------|------------|---|-------|------------|------------|--------|-------|--|
| Buy) | | | | | | | | | |
| Stock | | | | | | | | | |
| Option | \$ 4.25 | 12/16/2009 | M | 5,000 | 06/04/2007 | 06/04/2017 | Common | 5,000 | |
| (Right to | | | | | | | Stock | | |
| Buy) | | | | | | | | | |
| Stock | | | | | | | | | |
| Option | \$ 2.23 | 12/16/2009 | M | 5,000 | 06/16/2008 | 06/16/2018 | Common | 5,000 | |
| (Right to | | | | | | | Stock | | |
| Buy) | | | | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Collins Steven J C/O ADVENT INTERNATIONAL CORPORATION 75 STATE STREET, 29TH FLOOR BOSTON, MA 02109 | X | | | |

Signatures

/s/ Jarlyth H. Gibson, 12/21/2009
Attorney-in-Fact

**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).

The price reported represents the weighted average sale price for multiple transactions effected on the same day at a range of prices from (1) \$17.95 to \$18.00. The reporting person undertakes to provide upon request to the Securities and Exchange Commission, the Company or any stockholder of the Company, full information regarding the number of shares sold at each separate price.

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.