

SHERN STEPHANIE M
Form 4
November 26, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHERN STEPHANIE M

(Last) (First) (Middle)

C/O GAMESTOP CORP., 625
WESTPORT PARKWAY

(Street)

GRAPEVINE, TX 76051

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

GameStop Corp. [GME]

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

11/24/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount (A) or (D)	Price			
Class A Common Stock, par value \$0.001 per share	11/24/2008		M		42,000 (1)	\$ 7.55 (1)	70,400	D	
Class A Common Stock, par value \$0.001 per share	11/24/2008		S		42,000	\$ (2)	18.2343	28,400	D

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

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(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)	\$ 7.55 ⁽¹⁾	11/24/2008		M	42,000 ⁽¹⁾	⁽³⁾ 06/28/2014	Common Stock	42,000 ⁽¹⁾

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SHERN STEPHANIE M C/O GAMESTOP CORP. 625 WESTPORT PARKWAY GRAPEVINE, TX 76051	X

Signatures

/s/ Stephanie M.
Shern 11/26/2008
 **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) Adjusted to reflect the 2-for-1 stock split effected by the Issuer on March 16, 2007.
- (2) Represents the sale of 42,000 shares in 22 separate transactions at prices ranging from \$18.00 to \$18.37 per share, resulting in a weighted average sale price per share of \$18.2343.
- (3) The option, representing a right to purchase a total of 42,000 shares, vested in equal annual installments on June 29 of each of the years 2005 through 2007.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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