

PODESCHI DAVID M
Form 4
January 19, 2005

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

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 *
PODESCHI DAVID M

(Last) (First) (Middle)
2711 N. HASKELL AVE.

(Street)

DALLAS 75204

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
7 ELEVEN INC [SE]

3. Date of Earliest Transaction (Month/Day/Year)
01/17/2005

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)
SVP, Merchandising

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)
Common Stock				(A) or (D) Price	500	I	Note ⁽¹⁾
Common Stock					2,313 ⁽²⁾	D	
Common Stock					17,272	D	

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

SEC 1474 (9-02)

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. 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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Options	\$ 16.21					01/21/2005 01/21/2014	Common Stock	35,000
Employee Stock Options	\$ 6.88					03/07/2004 03/07/2013	Common Stock	70,000
Employee Stock Options	\$ 9.12					04/24/2003 04/24/2012	Common Stock	30,000
Employee Stock Options	\$ 10.92					05/14/2002 05/14/2011	Common Stock	10,000
Employee Stock Options	\$ 19					05/23/2001 05/23/2010	Common Stock	23,000
Employee Stock Options	\$ 9.38					10/08/2000 10/08/2009	Common Stock	11,800
Employee Stock Options	\$ 22.79	01/17/2005		A	26,000	01/17/2006 ⁽³⁾ 01/17/2015	Common Stock	26,000

Reporting Owners

Reporting Owner Name / Address

Relationships

PODESCHI DAVID M
2711 N. HASKELL AVE.
DALLAS 75204

Director 10% Owner Officer Other

SVP, Merchandising

Signatures

David T. Fenton,
Attorney-in-Fact

01/19/2005

__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) Shares are held in a brokerage account for Mr. and Mrs. David Podeschi.

(2) Represents the number of Restricted Stock Units, each convertible into one share of the Company's Common Stock on the first day of the month following the Reporting Person's separation from employment with the Issuer, granted under the Issuer's 1995 Stock Incentive Plan pursuant to the requirements of Rule 16b-3. The Restricted Stock Units represent the stock-based portion of the Reporting Person's Annual Performance Incentive for 2003.

(3) Options were granted pursuant to the requirements of Rule 16b-3. None of the options may be exercised before January 17, 2006. The options vest and become exercisable in annual increments over a three-year period unless accelerated in accordance with the terms of the 1995 Stock Incentive Plan and the applicable award agreement.

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.