

SMART & FINAL INC/DE  
Form 4  
May 19, 2006

**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 \*  
**PHEGLEY RICHARD N**

(Last) (First) (Middle)  
600 CITADEL DRIVE  
(Street)

COMMERCE, CA 90040

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**SMART & FINAL INC/DE [SMF]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/16/2006

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)  
Senior Vice President, CFO

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, par value \$.01 per share	05/16/2006		A		6,000	A	\$ 0
Common Stock, par value \$.01 per share					27,979 <sup>(1)</sup>	I	

See footnote 1

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**

SEC 1474 (9-02)

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. 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 6.5					09/16/2005 <sup>(2)</sup>	09/16/2013	Common	25,000
Stock Options	\$ 12.89					02/17/2006 <sup>(3)</sup>	02/17/2014	Common	20,000
Stock Options	\$ 4.28					02/19/2005 <sup>(4)</sup>	02/19/2013	Common	45,000
Stock Options	\$ 9.25					05/04/2000 <sup>(5)</sup>	05/04/2009	Common	13,000
Stock Options	\$ 6.8975					02/15/2002 <sup>(6)</sup>	02/15/2010	Common	11,000
Stock Options	\$ 10.132					09/27/2003 <sup>(7)</sup>	09/27/2011	Common	45,000
Stock Options	\$ 9.8					02/19/2004 <sup>(9)</sup>	02/19/2012	Common	25,000
Stock Options	\$ 15.2					02/15/2007 <sup>(8)</sup>	02/15/2015	Common	15,000
Stock Appreciation Rights	\$ 14.39					02/21/2008 <sup>(11)</sup>	02/21/2014	Common	12,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other  
Senior Vice President, CFO

