UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q

(Mark One)
(X) Quarterly report pursuant to Section 13 or 15 (d) of the Securities Exchange Act of 1934
For the quarterly period ended October 29, 2011

OR

( ) Transition report pursuant to Section 13 or 15 (d) of the Securities Exchange Act of 1934
Commission File Number: 0-25464

DOLLAR TREE, INC.
(Exact name of registrant as specified in its charter)

Virginia	**26-2018846**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

500 Volvo Parkway
Chesapeake, Virginia 23320
(Address of principal executive offices)

Telephone Number (757) 321-5000
(Registrant's telephone number, including area code)

Indicate by check mark whether Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
Yes (X) No ( )

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (232.405 of this chapter) during the preceding 12 months (or for shorter period that the registrant was required to submit and post such files).
Yes (X) No ( )

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.
Large accelerated filer (X) Accelerated filer ( )
Non accelerated filer ( ) Smaller reporting company ( )

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).
Yes ( ) No (X)

As of November 10, 2011, there were 119,025,096 shares of the Registrant’s Common Stock outstanding.

DOLLAR TREE, INC.
AND SUBSIDIARIES

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Part I. FINANCIAL INFORMATION

Item 1. FINANCIAL STATEMENTS.

DOLLAR TREE, INC.
AND SUBSIDIARIES
CONDENSED CONSOLIDATED INCOME STATEMENTS
(Unaudited)

(In millions, except per share data)	13 Weeks Ended October 29, 2011	13 Weeks Ended October 30, 2010	39 Weeks Ended October 29, 2011	39 Weeks Ended October 30, 2010
Net sales	$ 1,596.6	$ 1,426.6	$ 4,684.9	$ 4,157.1
Cost of sales, excluding non-cash beginning inventory adjustment	1,036.0	920.6	3,041.1	2,691.1
Non-cash beginning inventory adjustment	-	-	-	26.3
Gross profit	560.6	506.0	1,643.8	1,439.7
Selling, general and administrative expenses	395.7	365.1	1,163.7	1,068.4
Operating income	164.9	140.9	480.1	371.3
Interest expense, net	0.6	1.6	2.2	4.6
Other (income) expense, net	0.1	(5.4)	(0.1)	(5.1)
Income before income taxes	164.2	144.7	478.0	371.8
Provision for income taxes	59.7	51.5	177.6	137.0
Net income	$ 104.5	$ 93.2	$ 300.4	$ 234.8
Net income per share:				
Basic	$ 0.87	$ 0.73	$ 2.47	$ 1.84
Diluted	$ 0.87	$ 0.73	$ 2.45	$ 1.82

See accompanying Notes to Unaudited Condensed Consolidated Financial Statements.

DOLLAR TREE, INC.
AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

(In millions)	October 29, 2011	January 29, 2011	October 30, 2010
ASSETS			
Current assets:			
Cash and cash equivalents	$ 280.2	$ 311.2	$ 309.5
Short-term investments	-	174.8	82.5
Merchandise inventories	1,005.4	803.1	934.9
Other current assets	46.9	44.2	39.5
Total current assets	1,332.5	1,333.3	1,366.4
Property, plant and equipment, net	816.5	741.1	741.4
Goodwill	173.5	173.1	133.3
Deferred tax assets	15.0	38.0	40.0
Other assets, net	93.7	95.0	81.0
Total Assets	$ 2,431.2	$ 2,380.5	$ 2,362.1
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities:			
Current portion of long-term debt	$ 15.5	$ 16.5	$ 16.5
Accounts payable	351.9	261.4	303.2
Other current liabilities	209.0	190.5	227.3
Income taxes payable	10.7	64.4	19.5
Total current liabilities	587.1	532.8	566.5
Long-term debt, excluding current portion	250.0	250.0	250.0
Income taxes payable, excluding current portion	15.2	15.2	14.8
Other liabilities	132.0	123.5	118.6
Total liabilities	984.3	921.5	949.9
Commitments and contingencies			
Shareholders' equity	1,446.9	1,459.0	1,412.2
Total Liabilities and Shareholders' Equity	$ 2,431.2	$ 2,380.5	$ 2,362.1
Common shares outstanding	119.0	123.4	125.6

See accompanying Notes to Unaudited Condensed Consolidated Financial Statements.

DOLLAR TREE, INC.
AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(In millions)	39 Weeks Ended October 29, 2011	39 Weeks Ended October 30, 2010
Cash flows from operating activities:		
Net income	$ 300.4	$ 234.8
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	119.9	117.6
Other non-cash adjustments to net income	49.3	40.5
Changes in operating assets and liabilities	(150.9)	(218.1)
Net cash provided by operating activities	318.7	174.8
Cash flows from investing activities:		
Capital expenditures	(196.8)	(146.7)
Purchase of short-term investments	(6.0)	(60.8)
Proceeds from sales of short-term investments	180.8	6.1
Purchase of restricted investments	(5.3)	(36.4)
Proceeds from sales of restricted investments	5.3	52.0
Other	-	(0.2)
Net cash used in investing activities	(22.0)	(186.0)
Cash flows from financing actvities:		
Payments for share repurchases	(345.9)	(275.9)
Proceeds from stock issued pursuant to stock-based compensation plan	9.3	18.3
Tax benefit of stock-based compensation	10.5	7.8
Other	(1.5)	(1.1)
Net cash used in financing activities	(327.6)	(250.9)
Effect of exchange rate changes on cash and cash equivalents	(0.1)	-
Net decrease in cash and cash equivalents	(31.0)	(262.1)
Cash and cash equivalents at beginning of period	311.2	571.6
Cash and cash equivalents at end of period	$ 280.2	$ 309.5
Supplemental disclosure of cash flow information:		
Cash paid for:		
Interest	$ 2.5	$ 4.9
Income taxes	$ 201.3	$ 164.9

See accompanying Notes to Unaudited Condensed Consolidated Financial Statements.

DOLLAR TREE, INC.
AND SUBSIDIARIES
NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements of Dollar Tree, Inc. and its wholly-owned subsidiaries (the "Company") have been prepared in accordance with U.S. generally accepted accounting principles for interim financial information and are presented in accordance with the requirements of Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. The unaudited condensed consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto and Management's Discussion and Analysis of Financial Condition and Results of Operations for the year ended January 29, 2011 contained in the Company's Annual Report on Form 10-K filed March 17, 2011. The results of operations for the 13 weeks and 39 weeks ended October 29, 2011 are not necessarily indicative of the results to be expected for the entire fiscal year ending January 28, 2012.

In the Company's opinion, the unaudited condensed consolidated financial statements included herein contain all adjustments (consisting of those of a normal recurring nature) considered necessary for a fair presentation of its financial position as of October 29, 2011 and October 30, 2010 and the results of its operations and cash flows for the periods presented. The January 29, 2011 balance sheet information was derived from the audited consolidated financial statements as of that date.

2. MERCHANDISE INVENTORIES

The Company assigns cost to store inventories using the retail inventory method, determined on a weighted average cost basis. Since inception through fiscal 2009, the Company used one inventory pool for this calculation. Over the years, the Company has invested in retail technology systems that have allowed it to refine the estimate of inventory cost under the retail method. On January 31, 2010, the first day of fiscal 2010, the Company began using approximately thirty inventory pools in its retail inventory calculation. As a result of this change, the Company recorded a non-cash charge to gross profit and a corresponding reduction in inventory, at cost, of $26.3 million in the first quarter of 2010. This was a prospective change and did not have any effect on prior periods. This change in estimate to include thirty inventory pools in the retail method calculation is preferable to using one pool in the calculation as this gives the Company a more accurate estimate of cost of store level inventories.

3. FUEL DERIVATIVE CONTRACTS

The Company enters into fuel derivative contracts with third parties in order to manage fluctuations in cash flows resulting from changes in diesel fuel costs. The Company has entered into fuel derivative contracts for approximately 4.2 million gallons of diesel fuel, or approximately 50% of the Company's fuel needs from November 2011 through July 2012 and 0.6 million gallons or approximately 20% of the Company's fuel needs from August 2012 through October 2012. Under these contracts, the Company pays the third party a fixed price for diesel fuel and receives variable diesel fuel prices at amounts approximating current diesel fuel costs, thereby creating the economic equivalent of a fixed-rate obligation. These derivative contracts do not qualify for hedge accounting and therefore all changes in fair value for these derivatives are included in "Other (income) expense, net" in the accompanying condensed consolidated income statements. The fair value of these contracts at October 29, 2011 was an asset of $0.3 million which is included in "Other current assets" in the accompanying condensed consolidated balance sheets.

4. FAIR VALUE MEASUREMENTS

The Company's cash and cash equivalents, restricted investments and diesel fuel swaps represent the financial assets and liabilities that were accounted for at fair value on a recurring basis as of October 29, 2011. As required, financial assets and liabilities are classified in the fair value hierarchy in their entirety based on the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels. The fair value of the Company's cash and cash equivalents and restricted investments was $280.2 million and $72.6 million, respectively at October 29, 2011. These fair values were determined using Level 1 measurements in the fair value hierarchy. The fair value of the diesel fuel swaps as of October 29, 2011 was an asset of $0.3 million and was estimated using Level 2 measurements in the fair value hierarchy. The estimate used discounted cash flow calculations based upon diesel fuel cost curves.

The carrying value of the Company's long-term debt approximates its fair value because the debt's interest rates vary with market interest rates.

Certain assets and liabilities are measured at fair value on a nonrecurring basis; that is, the assets and liabilities are not measured at fair value on an ongoing basis but are subject to fair value adjustments in certain circumstances (e.g., when there is evidence of impairment). There were no changes in fair value related to these assets during the 13 or 39 weeks ended October 29, 2011.

5. INCOME TAXES

During the third quarter of 2011, the Company adjusted its balance of unrecognized tax benefits primarily as a result of recording accrued interest on uncertain tax liabilities and reducing reserves. Accordingly, "Income taxes payable long-term" was reduced by $0.3 million. The total amount of unrecognized tax benefits as of October 29, 2011, that, if recognized, would affect the effective tax rate was $10.0 million (net of federal tax benefit).

6. NET INCOME PER SHARE

The following table sets forth the calculation of basic and diluted net income per share:

	13 Weeks Ended		39 Weeks Ended	
(In millions, except per share data)	October 29, 2011	October 30, 2010	October 29, 2011	October 30, 2010
Basic net income per share:				
Net income	$ 104.5	$ 93.2	$ 300.4	$ 234.8
Weighted average number of shares outstanding	119.8	126.9	121.6	127.8
Basic net income per share	$ 0.87	$ 0.73	$ 2.47	$ 1.84
Diluted net income per share:				
Net income	$ 104.5	$ 93.2	$ 300.4	$ 234.8
Weighted average number of shares outstanding	119.8	126.9	121.6	127.8
Dilutive effect of stock options and restricted stock units (as determined by applying the treasury stock method)	0.9	0.9	0.8	0.9
Weighted average number of shares and dilutive potential shares outstanding	120.7	127.8	122.4	128.7
Diluted net income per share	$ 0.87	$ 0.73	$ 2.45	$ 1.82

For the 13 and 39 weeks ended October 29, 2011 and October 30, 2010, substantially all of the stock options outstanding were included in the calculation of the weighted average number of shares and dilutive potential shares outstanding.

7. STOCK-BASED COMPENSATION

The Company's stock-based compensation expense includes the fair value of granted stock options and restricted stock units (RSUs) and employees' purchase rights under the Company's Employee Stock Purchase Plan. Stock-based compensation expense was $5.9 million and $25.5 million, during the 13 and 39 weeks ended October 29, 2011, respectively. Stock-based compensation expense was $6.8 million and $21.3 million, during the 13 and 39 weeks ended October 30, 2010, respectively.

The Company granted approximately 0.4 million service-based RSUs from the Equity Incentive Plan (EIP) and the Executive Officer Equity Incentive Plan (EOEP) to employees and officers in the 39 weeks ended October 29, 2011. The estimated $21.6 million fair value of these RSUs is being expensed ratably over the three-year vesting periods, or a shorter period based on the retirement eligibility of certain grantees. The fair value was determined using the Company's closing stock price on the date of grant. The Company recognized $1.8 million and $5.9 million of expense related to these RSUs during the 13 and 39 weeks ended October 29, 2011.

In fiscal 2011 the Company granted 0.1 million RSUs from the EIP and the EOEP to certain officers of the Company, contingent on the Company meeting certain performance targets in fiscal 2011. If the Company meets these performance targets in fiscal 2011, then the RSUs will vest ratably over three years, ending April 1, 2014. The Company recognized $0.2 million and $5.1 million of expense related to these RSUs in the 13 and 39 weeks ended October 29, 2011.

At the 2011 Annual Meeting of Shareholders of the Company held on June 16, 2011, the Company's shareholders approved the Omnibus Incentive Plan (the "Omnibus Plan"). The Plan replaces and supersedes the 2003 Equity Incentive Plan, the 2004 Executive Officer Equity Plan, the 2003 Non-Employee Director Stock Option Plan and the 2004 Executive Officer Cash Bonus Plan, except that any awards granted under the prior plans shall continue to be governed by the terms and conditions of such plans. The Omnibus Plan provides for the grant of incentive stock options, nonqualified stock options, stock appreciation rights, restricted stock awards, restricted stock units, performance bonuses, performance units, non-employee director stock options and other equity-related awards. In July 2011 the Company granted RSUs with a fair value of $0.7 million from the Omnibus Plan to certain officers of the Company, contingent on the Company meeting certain performance targets for the period beginning on January 30, 2011 and ending on February 1, 2014. Provided the vesting conditions are satisfied, the awards will vest at the end of the performance period. The Company recognized less than $0.1 million of expense related to these RSUs in the 13 weeks ended October 29, 2011 and $0.4 million of expense related to these RSUs in the 39 weeks ended October 29, 2011.

The Company recognized $3.5 million and $12.5 million of expense related to RSUs granted prior to fiscal 2011 in the 13 and 39 weeks ended October 29, 2011. For the 13 and 39 weeks ended October 30, 2010, the Company recognized $6.1 million and $18.7 million of expense related to RSUs.

In the 39 weeks ended October 29, 2011, approximately 0.7 million RSUs vested and approximately 0.4 million shares, net of taxes, were issued. During the 39 weeks ended October 30, 2010, approximately 0.7 million RSUs vested and approximately 0.5 million shares, net of taxes, were issued. Less than 0.1 million RSUs vested in each of the 13 weeks ended October 29, 2011 and October 30, 2010.

8. SHAREHOLDERS' EQUITY

Comprehensive Income

The Company's comprehensive income reflects the effects of foreign currency translation adjustments and recording the interest rate swaps entered into in March 2008 at fair value. The following table provides a reconciliation of net income to total comprehensive income:

	13 Weeks Ended		39 Weeks Ended	
(In millions)	October 29, 2011	October 30, 2010	October 29, 2011	October 30, 2010
Net income	$ 104.5	$ 93.2	$ 300.4	$ 234.8
Foreign currency translation adjustments	(3.6)	-	0.4	-
Fair value adjustment-derivative cash flow hedging instrument, net of tax	-	1.0	0.4	2.5
Income tax expense		(0.4)	-	(1.0)
	(3.6)	0.6	0.8	1.5
Total comprehensive income	$ 100.9	$ 93.8	$ 301.2	$ 236.3

Share Repurchase Program

On August 24, 2011, the Company entered into an agreement to repurchase $200.0 million of the Company's common shares under an Accelerated Share Repurchase Agreement (ASR). The entire $200.0 million was subject to a "collar" agreement. Under this agreement, the Company initially received 2.6 million shares through September 2, 2011, representing the minimum number of shares to be received based on a calculation using the "cap" or high-end of the price range of the "collar." The maximum number of shares that can be received under the agreement is 2.9 million. The number of shares is determined based on the weighted average market price of the Company's common stock, less a discount, during a specified period of time. The repurchase period ranged from five to twelve weeks from August 24, 2011. The weighted average market price through October 29, 2011 as defined in the "collared" agreement was $76.42. Therefore, if the transaction had settled on October 29, 2011, the Company would have received an additional 0.1 million shares under the "collared" agreement. Based on the applicable accounting literature, these additional shares were not included in the weighted average diluted earnings per share calculation because their effect would be antidilutive. Based on the hedge period reference price of $71.22, there is approximately $18.2 million of the $200.0 million related to the agreement, as of October 29, 2011, that is recorded as a reduction to shareholders' equity pending final settlement of the agreement. The ASR concluded in November which resulted in the Company receiving an additional 0.1 million shares.

The Company also repurchased on the open market, approximately 0.8 million and 2.6 million shares of common stock for approximately $49.1 million and $145.9 million, respectively, during the 13 and 39 weeks ended October 29, 2011.

In October 2011, the Company's Board of Directors authorized the repurchase of an additional $1.5 billion of the Company's common stock, which was in addition to the June 2010 authorization. As of October 29, 2011, the Company has $1.5 billion remaining under repurchase authorizations.

9. LITIGATION MATTERS

In 2006, a former store manager filed a collective action against the Company in Alabama federal court. She claims that she and other store managers should have been classified as non-exempt employees under the Fair Labor Standards Act and received overtime compensation. The Court preliminarily allowed nationwide (except California) certification. At present, approximately 265 individuals are included in the collective action. The Company's motion to decertify the collective action has been dismissed without prejudice to refile at a later date. The Company has filed a motion relating to discovery issues which awaits the Court's decision. Once decided the Court indicated it will hold a status conference to determine how the case moves forward procedurally. There is no scheduled trial date.

In 2007, three store managers filed two class actions against the Company which were consolidated in California federal court, claiming they and other California store managers should have been classified as non-exempt employees under California and federal law. Following a partial decertification order last September, the trial court in July of this year entered an Order decertifying the entire remaining class and scheduled a conference in September to determine how the individual cases of the three named plaintiffs shall proceed. The Plaintiffs asked the Court for a tolling of the statute of limitations so the decertified Plaintiffs could file their individual claims. The Court granted this request and the decertified Plaintiffs have until December 8, 2011 to file individual suits against the Company. There is no trial date set for the three remaining named Plaintiffs.

In 2008, the Company was sued under the Equal Pay Act in Alabama federal court by two female store managers alleging that they and other female store managers were paid less than male store managers. On March 31, 2011 the Court granted in part the Company's motion to decertify the class finding that plaintiffs could not maintain a nationwide collective action against the Company. Instead, only those plaintiffs, four in number, who were employed by Dollar Tree in the district where the court is located, were permitted to proceed with the case. The claims of those four plaintiffs have been settled with Court approval for an immaterial amount.

In October 2009, 34 plaintiffs, most of whom were opt-in plaintiffs in the Alabama action, filed a class action Complaint in a federal court in Virginia, alleging gender pay and promotion discrimination under Title VII. On March 11, 2010, the case was dismissed with prejudice. Plaintiffs filed an appeal to the U.S. Court of Appeals for the Fourth Circuit. The appeal has been fully briefed by the parties and oral arguments are scheduled in January.

In April of this year, a former assistant store manager, on behalf of himself and those similarly situated, instituted a class action in a California state court primarily alleging a failure by the Company to provide meal breaks, to compensate for all hours worked, and to pay overtime compensation. The Company removed the case to federal court which denied Plaintiffs' motion for remand of the case to state court. The case presently awaits a scheduling order. This is no trial date.

In June of this year, Winn-Dixie Stores, Inc. and various of its affiliates instituted suit in federal court in Florida alleging that the Company, in approximately 48 shopping centers in the state of Florida and five other states where Dollar Tree and Winn-Dixie are both tenants, is selling goods and products in Dollar Tree stores in violation of an exclusive right of Winn-Dixie to sell and distribute such items. It seeks both monetary damages and injunctive relief. Discovery is on-going and the case is scheduled for trial in February of next year. Similar suits have been filed by Winn-Dixie in the same court against three other retailer defendants.

In July and September 2011 law suits were filed against the Company in four federal courts by four different assistant store managers, each alleging forced off the clock work in violation of the Fair Labor Standards Act and applicable state law. The suits are in Georgia, Colorado, Florida, and Texas. The Texas suit has been settled, pending court approval, for an immaterial amount to be paid in the fourth quarter. The Georgia suit seeks state wide class certification for those assistant managers similarly situated during the relevant time periods and the Florida and Colorado cases seek nationwide certifications for those assistant store managers similarly situated during the relevant time periods. The same law firm represents the plaintiff in each of the cases. The Company has commenced its investigation of the allegations and has filed motions to dismiss and motions to transfer venue to the Eastern District of Virginia in all remaining cases. No hearing dates on these motions have been scheduled to date. The Plaintiffs have filed a motion to consolidate all these and other related cases with the Federal Court Multi-District Litigation Panel. This motion seeks to have all assistant store manager off-the-clock cases consolidated and transferred to the Southern District of Florida Miami Division under the purview of a single plaintiff assistant store manager off-the-clock case that has been stayed in that division. A hearing on this motion is scheduled before the Panel in December.

The Company will vigorously defend itself in these matters. The Company does not believe that any of these matters will, individually or in the aggregate, have a material effect on its business or financial condition. The Company cannot give assurance, however, that one or more of these lawsuits will not have a material effect on its results of operations for the period in which they are resolved. Based on the information available to the Company, including the amount of time remaining before trial, the results of discovery and the judgment of internal and external counsel, the Company is unable to express an opinion as to the outcome of those matters which are not settled and cannot estimate a potential range of loss on the outstanding matters.

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

INTRODUCTORY NOTE: Unless otherwise stated, references to "we," "our" and "us" generally refer to Dollar Tree, Inc. and its direct and indirect subsidiaries on a consolidated basis.

A WARNING ABOUT FORWARD-LOOKING STATEMENTS: This document contains "forward-looking statements" as that term is used in the Private Securities Litigation Reform Act of 1995. Forward-looking statements address future events, developments or results and typically use words such as "believe," "anticipate," "expect," "intend," "plan," “view,” “target” or "estimate." For example, our forward-looking statements include statements regarding:

- our anticipated sales, including comparable store net sales, net sales growth, earnings growth and new store growth;
- costs of pending and possible future legal claims;
- the average size of our stores and their performance compared with other store sizes;
- the effect of the continued shift in merchandise mix to include more consumables and the continued roll-out of frozen and refrigerated merchandise on gross profit margin and sales;
- the possible effect of the current economic downturn, inflation and other economic changes on our costs and profitability, including future changes in domestic and foreign freight costs, shipping rates, fuel costs and wage and benefit costs;
- our cash needs, including our ability to fund our future capital expenditures and working capital requirements; and,
- the future reliability of, and cost associated with, our sources of supply, particularly imported goods such as those sourced from China and Hong Kong.

For a discussion of the risks, uncertainties and assumptions that could affect our future events, developments or results, you should carefully review the risk factors summarized below and the more detailed discussions in the "Risk Factors” and “Business” sections in our Annual Report on Form 10-K filed March 17, 2011. Also see section 1A. “Risk Factors” in Part II of this Quarterly Report on Form 10-Q.

- Our profitability is vulnerable to cost increases.
- Litigation may adversely affect our business, financial condition and results of operations.
- Changes in federal, state or local law, or our failure to comply with such laws, could increase our expenses and expose us to legal risks.
- We could encounter disruptions or additional costs in obtaining and distributing merchandise.

- We may be unable to expand our square footage as profitably as planned.
- Sales below our expectations during peak seasons may cause our operating results to suffer materially.
- Our sales and profits rely on imported merchandise, which may increase in cost or become unavailable.
- A downturn in economic conditions could adversely affect our sales.
- Our profitability is affected by the mix of products we sell.
- Pressure from competitors may reduce our sales and profits.
- Certain provisions in our Articles of Incorporation and Bylaws could delay or discourage a takeover attempt that may be in a shareholder's best interest.

Our forward-looking statements could be wrong in light of these and other risks, uncertainties and assumptions. The future events, developments or results described in this report could turn out to be materially different. We have no obligation to publicly update or revise our forward-looking statements after the date of this quarterly report and you should not expect us to do so.

Investors should also be aware that while we do, from time to time, communicate with securities analysts and others, it is against our policy to selectively disclose to them any material nonpublic information or other confidential commercial information. Accordingly, shareholders should not assume that we agree with any statement or report issued by any analyst regardless of the content of the statement or report, as we have a policy against confirming information issued by others. Thus, to the extent that reports issued by securities analysts contain any financial projections, forecasts or opinions, such reports are not our responsibility.

Overview

Our net sales are derived from the sale of merchandise. Two major factors tend to affect our net sales trends. First is our success at opening new stores or adding new stores through mergers or acquisitions. Second is the performance of stores once they are open. Sales vary at our existing stores from one year to the next. We refer to this change as a change in comparable store net sales, because we include only those stores that are open throughout both of the periods being compared, beginning after the first fifteen months of operation. We include sales from stores expanded during the period in the calculation of comparable store net sales, which has the effect of increasing our comparable store net sales. The term "expanded" also includes stores that are relocated.

At October 29, 2011 we operated 4,237 stores in 48 states and the District of Columbia, as well as 98 stores in Canada, with a total of 37.4 million selling square feet compared to 4,009 stores with 34.4 million selling square feet at October 30, 2010. During the 39 weeks ended October 29, 2011, we opened 257 stores, expanded 88 stores and closed 23 stores, compared to 216 stores opened, 95 stores expanded and 13 stores closed during the 39 weeks ended October 30, 2010. In the 39 weeks ended October 29, 2011 and October 30, 2010, we added approximately 2.3 million and 2.1 million selling square feet, respectively, of which approximately 0.3 million and 0.4 million, respectively, were added through expanding existing stores. The average size of stores opened during the 39 weeks ended October 29, 2011 was approximately 8,400 selling square feet. We believe that this size store is in the range of our optimal size operationally and that this size also gives our customers a shopping environment which invites them to shop longer, buy more and make return visits, which increases our customer traffic.

For the 13 and 39 weeks ended October 29, 2011, comparable store net sales increased 4.8% and 5.5%, respectively. For the 13 weeks ended October 29, 2011, the increase was the result of a 3.4% increase in traffic and a 1.4% increase in average ticket. We believe comparable store net sales continue to be positively affected by a number of our strategic initiatives. Debit and credit card penetration continued to increase in the 13 and 39 weeks ended October 29, 2011 and we continued the roll-out of frozen and refrigerated merchandise to more of our stores. At October 29, 2011, we carried frozen and refrigerated merchandise in approximately 2,170 stores compared to approximately 1,800 stores at October 30, 2010. We believe that this has and will continue to enable us to increase sales and earnings by increasing the number of shopping trips made by our customers. In addition, we accept food stamps (under the Supplemental Nutrition Assistance Program ("SNAP")) in approximately 3,840 qualified stores at October 29, 2011, compared to approximately 3,300 stores at October 30, 2010.

We continue to see increases in the demand for basic, consumable products in 2011. As a result, the mix of inventory carried in our stores continues to shift to more consumer product merchandise, which we believe increases the traffic in our stores and helps to increase our sales. This shift in mix may impact our merchandise costs.

We assign cost to store inventories using the retail inventory method, determined on a weighted average cost basis. From our inception through fiscal 2009, we used one inventory pool for this calculation. Because of our investments over the years in our retail technology systems we were able to refine our estimate of inventory cost under the retail method and on January 31, 2010, the first day of fiscal 2010, we began using approximately thirty inventory pools in our retail inventory calculation. As a result of this change, we recorded a non-recurring, non-cash charge to gross profit and a corresponding reduction in inventory, at cost, of $26.3 million in the first quarter of 2010. This was a prospective change and did not have any effect on prior periods. This change in estimate to include thirty inventory pools in the retail method calculation is preferable to using one pool in the calculation as it gives us a more accurate estimate of cost of store level inventories.

Results of Operations

13 Weeks Ended October 29, 2011 Compared to the 13 Weeks Ended October 30, 2010

Net Sales. Net sales increased 11.9%, or $170.0 million, over last year's third quarter resulting from sales in our new stores and a 4.8% increase in comparable store net sales. Comparable store net sales are positively affected by our expanded and relocated stores, which we include in the calculation, and are negatively affected when we open new stores or expand stores near existing stores.

Gross Profit. Gross profit margin decreased to 35.1% in the current quarter compared to 35.5% for the same quarter last year. This decrease is primarily the result of the net of the following:

- improved initial merchandise mark-up,
- a change in the merchandise mix to include more consumable products,
- higher occupancy and distribution costs as a percentage of sales in our Canadian operations, and
- higher fuel prices.

Selling, General and Administrative Expenses. Selling, general, and administrative expenses for the current quarter decreased to 24.8%, as a percentage of net sales, compared to 25.6% for the same period last year. This decrease was primarily due to the net of the following:

- Payroll-related expenses decreased approximately 80 basis points due primarily to lower hourly payroll costs, lower incentive compensation as a percentage of sales, lower stock-based compensation and the leverage associated with the comparable store net sales increase in the current quarter.
- Depreciation expense decreased approximately 20 basis points primarily due to the leveraging associated with the increase in comparable store net sales in the current quarter.
- Operating and corporate expenses increased approximately 30 basis points primarily due to a realized gain related to a legal matter in the prior year quarter and higher legal fees in the current year quarter.

Operating Income. Operating income for the current quarter was 10.3% as a percentage of net sales compared to 9.9% for the same period last year reflecting the decreased selling, general and administrative expenses partially offset by the decreased gross profit margin, as a percentage of net sales, noted above.

Income Taxes. Our effective tax rate for the 13 weeks ended October 29, 2011 was 36.4% compared to 35.6% for the 13 weeks ended October 30, 2010.

39 Weeks Ended October 29, 2011 Compared to the 39 Weeks Ended October 30, 2010

Net Sales. Net sales increased 12.7%, or $527.8 million, over the same period last year resulting from sales in our new stores and a 5.5% increase in comparable store net sales. Comparable store net sales are positively affected by our expanded and relocated stores, which we include in the calculation, and are negatively affected when we open new stores or expand stores near existing stores.

Gross Profit. For the 39 weeks ended October 29, 2011, our gross profit margin improved to 35.1% compared to our gross profit margin of 34.6% for the 39 weeks ended October 30, 2010, which included the $26.3 million non-cash beginning inventory adjustment. Without this charge, our gross profit margin decreased to 35.1% for the 39 weeks ended October 29, 2011 from 35.3% for the 39 weeks ended October 30, 2010. This decrease is primarily due to higher shrink costs in the current year as a result of the prior year having more favorable true-ups on physical inventories and a change in the merchandise mix to include more consumable products.

Selling, General and Administrative Expenses. Selling, general, and administrative expenses for the 39 weeks ended October 29, 2011 decreased to 24.8%, as a percentage of net sales, compared to 25.7% for the same period last year. This decrease was primarily due to the following:

- Payroll-related expenses decreased 60 basis points due primarily to lower hourly payroll costs, lower incentive compensation as a percentage of sales, lower health insurance costs and the leverage associated with the comparable store net sales increase in the current year.
- Depreciation expense decreased 25 basis points primarily due to the leverage associated with the increase in comparable store net sales in the current year.

Operating Income. Operating income for the 39 weeks ended October 29, 2011 was 10.3% as a percentage of net sales compared to 8.9% for the same period last year. This increase is partially due to the $26.3 million non-cash charge to reduce beginning inventory on the first day of fiscal 2010. Excluding the charge, our operating income for the prior year, through October 30, 2010 was 9.6% resulting in the operating income in the current year through October 29, 2011 increasing 70 basis points. This increase is the result of lower selling, general and administrative expenses, as a percentage of net sales, slightly offset by lower gross profit margin as noted above.

Income Taxes. Our effective tax rate for the 39 weeks ended October 29, 2011 was 37.2% compared to 36.8% for the 39 weeks ended October 30, 2010.

Liquidity and Capital Resources

Our business requires capital to open new stores, expand our distribution network and operate our existing business. Our working capital requirements for our existing business are seasonal in nature and typically reach their peak in the months of September and October. Historically, we have satisfied our seasonal working capital requirements, funded our store opening and expansion programs and repurchased shares from internally generated funds and borrowings under our credit facilities.

The following table compares cash flow information for the 39 weeks ended October 29, 2011 and October 30, 2010:

(In millions)	39 Weeks Ended October 29, 2011	October 30, 2010
Net cash provided by (used in):		
Operating activities	$ 318.7	$ 174.8
Investing activities	(22.0)	(186.0)
Financing activities	(327.6)	(250.9)

Net cash provided by operating activities increased $143.9 million due primarily to decreased use of cash for inventory and increased earnings before depreciation and amortization.

Net cash used in investing activities decreased $164.0 million primarily due to an increase in short-term investment proceeds and reduced short-term investment purchases in the current year partially offset by increased capital expenditures. Capital expenditures for new and relocated stores increased in the current year and we made payments for the expansion of our distribution center in Savannah, GA.

Net cash used in financing activities increased $76.7 million compared with the prior year primarily due to an increase in share repurchases in the current year.

At October 29, 2011, our long-term borrowings were $265.5 million, our capital lease commitments were $0.8 million and we had $300.0 million available on the revolving credit portion of our Unsecured Credit Agreement. We also have $110.0 million and $85.0 million Letter of Credit Reimbursement and Security Agreements, under which approximately $128.5 million was committed to letters of credit issued for routine purchases of imported merchandise as of October 29, 2011.

On August 24, 2011, we entered into an agreement to repurchase $200.0 million of our common shares under an Accelerated Share Repurchase Agreement (ASR). The entire $200.0 million was subject to a “collar” agreement. Under this agreement, we initially received 2.6 million shares through September 2, 2011, representing the minimum number of shares to be received based on a calculation using the “cap” or high-end of the price range of the collar. The maximum number of shares that can be received under the agreement is 2.9 million. The number of shares is determined based on the weighted average market price of our common stock, less a discount, during a specified period of time. The repurchase period ranged from five to twelve weeks from August 24, 2011. The weighted average market price through October 29, 2011 as defined in the “collared” agreement was $76.42. Therefore, if the transaction had settled on October 29, 2011, we would have received an additional 0.1 million shares under the “collared” agreement. Based on the applicable accounting literature, these additional shares were not included in the weighted average diluted earnings per share calculation because their effect would be antidilutive. Based on the hedge period reference price of $71.22, there is approximately $18.2 million of the $200.0 million related to the agreement, as of October 29, 2011, that is recorded as a reduction to shareholders’ equity pending final settlement of the agreement. The ASR concluded in November which resulted in the receipt of an additional 0.1 million of our shares.

We also repurchased, on the open market, approximately 2.6 million and 2.0 million shares of common stock for approximately $145.9 million and $90.8 million during the 39 weeks ended October 29, 2011 and October 30, 2010, respectively. We also expended $200.0 million in the first quarter of 2010 to repurchase 4.6 million shares under an Accelerated Share Repurchase Agreement. We had less than 0.1 million shares totaling $2.4 million that were accrued as share repurchases at January 30, 2010 that settled during the 39 weeks ended October 30, 2010.

In October 2011 our Board of Directors authorized the repurchase of an additional $1.5 billion of our common stock, which was in addition to the June 2010 authorization. As of October 29, 2011, we had $1.5 billion remaining under repurchase authorizations.

Item 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are exposed to various types of market risk in the normal course of our business, including the impact of interest rate changes, fuel costs and foreign currency rate fluctuations. We may enter into interest rate swaps, fuel hedges and foreign currency forward contracts to manage our exposure to market risk. We do not enter into derivative instruments for any purpose other than cash flow hedging purposes.

We enter into fuel derivative contracts with third parties in order to manage fluctuations in cash flows resulting from changes in diesel fuel costs. We have entered into fuel derivative contracts for approximately 4.2 million gallons of diesel fuel, or approximately 50% of our fuel needs from November 2011 through July 2012 and 0.6 million gallons or 20% of our fuel needs from August 2012 through October 2012. Under these contracts, we pay the third party a fixed price for diesel fuel and receive variable diesel fuel prices at amounts approximating current diesel fuel costs, thereby creating the economic equivalent of a fixed-rate obligation. These derivative contracts do not qualify for hedge accounting and therefore all changes in fair value for these derivatives are included in earnings. The fair value of these contracts at October 29, 2011 was an asset of $0.3 million.

Item 4. CONTROLS AND PROCEDURES.

Our management has carried out, with the participation of the Company's Chief Executive Officer and Chief Financial Officer, an evaluation of the effectiveness of the Company's disclosure controls and procedures, as defined in Rule 13a-15(e) under the Exchange Act as of the end of the period covered by this report. Based upon this evaluation, our Chief Executive Officer and our Chief Financial Officer concluded that, as of October 29, 2011, the Company's disclosure controls and procedures were designed and functioning effectively to provide reasonable assurance that information required to be disclosed by us in reports that we file or submit under the Exchange Act is (i) recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms and (ii) accumulated and communicated to our management, including the Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding disclosure.

There have been no changes in our internal control over financial reporting during the quarter ended October 29, 2011 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. LEGAL PROCEEDINGS.

From time to time, we are defendants in ordinary, routine litigation or proceedings incidental to our business, including allegations regarding:

- employment-related matters;
- infringement of intellectual property rights;
- product safety matters, which may include product recalls in cooperation with the Consumer Products Safety Commission or other jurisdictions;
- personal injury/wrongful death claims; and
- real estate matters related to store leases.

In addition, we are defendants in several class or collective action lawsuits. For a discussion of these lawsuits, please refer to "Note 9. Litigation Matters", included in "Part I. Financial Information, Item 1. Financial Statements" of this Form 10-Q.

We will vigorously defend ourselves in these lawsuits. We do not believe that any of these matters will, individually or in the aggregate, have a material effect on our business or financial condition. We cannot give assurance, however, that one or more of these lawsuits will not have a material effect on our results of operations for the period in which they are resolved. Based on the information available to us, including the amount of time remaining before trial, the results of discovery and the judgment of internal and external counsel, we are unable to express an opinion as to the outcome of those matters which are not settled and cannot estimate a potential range of loss.

Item 1A. RISK FACTORS

There have been no material changes to the risk factors described in Item 1A. “Risk Factors” in the Company’s Annual Report on Form 10-K, filed with the Securities and Exchange Commission on March 17, 2011.

Item 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

The following table presents our share repurchase activity for the 13 weeks ended October 29, 2011:

Period	Total number of shares purchased	Average price paid per share	Total number of shares purchased as part of publicly announced plans or programs	Approximate dollar value of shares that may yet be purchased under the plans or programs (in millions)
July 31, 2011 to August 27, 2011	3,126,300	$ 79.69	3,126,300	$ -
August 28, 2011 to September 1, 2011	206,700	-	206,700	-
October 2, 2011 to October 29, 2011	-	-	-	1,500.0
Total	3,333,000	$ 74.75	3,333,000	$ 1,500.0

On August 24, 2011, we entered into an agreement to repurchase $200.0 million of our common shares under an Accelerated Share Repurchase Agreement (ASR). The $200.0 million is reflected in the table above. As of October 29, 2011, of the $200.0 million that is recorded as a reduction to shareholders’ equity, approximately $18.2 million is pending final settlement of the ASR. See additional discussion of the ASR in the Liquidity and Capital Resource section of, “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” found elsewhere in this report.

In October 2011 our Board of Directors authorized the repurchase of an additional $1.5 billion of our common stock, which was in addition to the June 2010 authorization. As of October 29, 2011, we had $1.5 billion remaining under repurchase authorizations.

Item 3. DEFAULTS UPON SENIOR SECURITIES.

None.

Item 4. REMOVED AND RESERVED.

Item 5. OTHER INFORMATION.

None.

Item 6. EXHIBITS.

3.1 Articles of Incorporation of Dollar Tree, Inc. (as amended, effective June 17, 2010) (Exhibit 3.1 to the Company's June 17, 2010 Current Report on Form 8-K, incorporated herein by this reference)

3.2 Bylaws of Dollar Tree, Inc., as amended

4.1 Form of Common Stock Certificate (Exhibit 4.1 to the Company's March 13, 2008 Current Report on Form 8-K, incorporated herein by this reference)

10.1 Omnibus Incentive Plan (Exhibit 10.1 to the Company's June 16, 2011 Current Report on Form 8-K, incorporated herein by this reference)

10.2 Form of Long-Term Performance Plan Award Agreement (Exhibit 10.2 to the Company's June 16, 2011 Current Report on Form 8-K, incorporated herein by this reference)

10.3 Form of Restricted Stock Unit Agreement (Exhibit 10.3 to the Company's June 16, 2011 Current Report on Form 8-K, incorporated herein by this reference)

10.4 Form of Non-Employee Director Option Agreement (Exhibit 10.4 to the Company's June 16, 2011 Current Report on Form 8-K, incorporated herein by this reference)

10.5 Amendment to Change in Control Retention Agreement (Exhibit 10.1 to the Company's October 6, 2011 Current Report on Form 8-K, incorporated herein by this reference)

10.6 Accelerated Share Repurchase Program Collared Master Confirmation dated August 24, 2011 (filed herewith and portions of the exhibit have been omitted pursuant to a request for confidential treatment)

10.7 Accelerated Share Repurchase Program Supplemental Confirmation dated August 24, 2011 (filed herewith and portions of the exhibit have been omitted pursuant to a request for confidential treatment)

31.1 Certification required under Section 302 of the Sarbanes-Oxley Act of Chief Executive Officer

31.2 Certification required under Section 302 of the Sarbanes-Oxley Act of Chief Financial Officer

32.1 Certification required under Section 906 of the Sarbanes-Oxley Act of Chief Executive Officer

32.2 Certification required under Section 906 of the Sarbanes-Oxley Act of Chief Financial Officer

101.INS XBRL Instance Document

101.SCH XBRL Taxonomy Schema Document

101.CAL XBRL Taxonomy Calculation Linkbase Document

101.DEF XBRL Taxonomy Extension Definition Linkbase Document

101.LAB XBRL Taxonomy Extension Label Linkbase Document

101.PRE XBRL Taxonomy Extension Presentation Linkbase Document

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

DOLLAR TREE, INC.

Date: November 17, 2011

By: /s/ Kevin S. Wampler
Kevin S. Wampler
Chief Financial Officer
(principal financial and accounting officer)

Exhibit 3.2

DOLLAR TREE, INC.

BY-LAWS

(As amended, effective October 6, 2011)

ARTICLE I.

OFFICES

The principal office of the Corporation shall be in the City of Chesapeake, Commonwealth of Virginia.

ARTICLE II.

STOCKHOLDERS

1. PLACE OF MEETING: Meetings of the stockholders shall be held at the principal office of the Corporation or at such other place which shall be approved by the Board of Directors and designated in the notice of the meeting. Meetings may be held either within or without the Commonwealth of Virginia.

2. ANNUAL MEETING: The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held on such date and at such time as the Board of Directors in its discretion determines.

3. SPECIAL MEETINGS: Unless otherwise provided by law, special meetings of the stockholders may be called only by the Board of Directors, the chairman of the Board or the president of the Corporation, whenever deemed necessary.

4. NOTICES: Written notice by mail shall be given in accordance with Article VIII, Section 1, stating the place, date and hour of a meeting of stockholders and, in case of a special meeting, the purpose or purposes for which the meeting is called, to each stockholder of record entitled to vote at the meeting not less than ten (10) nor more than sixty (60) days before the date of the meeting, by or at the direction of the president, the secretary, or the officer or persons calling the meeting. The notice shall be deemed to be given when it is deposited with postage prepaid in the United States mail addressed to the stockholder at the address as it appears on the stock transfer books of the Corporation. Notice of a meeting to act on an amendment of the Articles of Incorporation, a plan of merger, consolidation or share exchange, a proposed sale of all, or substantially all, of the Corporation's assets, otherwise than in the usual and regular course of business, or the dissolution of the Corporation shall be given in the manner provided above not less than twenty-five (25) nor more than sixty (60) days before the date of the meeting. Such notice shall be accompanied, as appropriate, by a copy of the proposed amendment, plan of merger, consolidation, or exchange, or sale agreement.

Notwithstanding the foregoing, a written waiver of notice signed by the person or person entitled to such notice, either before or after the time stated therein, shall be equivalent to the giving of such notice. A stockholder who attends a meeting shall be deemed to have waived objection to lack of notice or defective notice of the meeting, unless at the beginning of the meeting he objects to holding the meeting or transacting business at the meeting.

5. ORGANIZATION AND ORDER OF BUSINESS:

(a) At all meetings of the stockholders, the chairman of the Board of Directors, or in the absence of the Chairman of the Board, the President and Chief Executive Officer, or in the absence of either of such officers, any vice chairman of the Board, shall act as chairman. In the absence of all of the foregoing officers (or, if present, with their consent), a majority of the shares entitled to vote at such meeting may appoint any person to act as chairman. The secretary of the Corporation or, in the secretary's absence, an assistant secretary, shall act as secretary at all meetings of the stockholders. In the event that neither the secretary nor any assistant secretary is present, the chairman may appoint any person to act as secretary of the meeting.

(b) The chairman shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts and things as are necessary or desirable for the proper conduct of the meeting, including, without limitation, the determination of the order of business, the establishment of procedures for the dismissal of business not properly presented, the maintenance of order and safety, limitations on the time allotted to questions or comments on the affairs of the Corporation, restrictions on entry to such meeting after the time prescribed for the commencement thereof and the opening and closing of the voting polls.

(c) At each annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. Business may only be properly brought before the meeting (a) by or at the direction of the Board of Directors or (b) by a stockholder of record of the Corporation who is entitled to vote at such meeting and who complies with the notice procedures set forth in this Section 5. Subject to the rights of the holders of Preferred Stock, if any, only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting by or at the direction of the Board of Directors. Notwithstanding the foregoing, this Section 5 does not apply to the procedures for the nomination and election of directors, which are exclusively governed by Article III, Section 3 hereof.

(d) In addition to any other applicable requirements, for business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the secretary of the Corporation. To be timely, a stockholder's notice must be given, either by personal delivery or by United States certified mail, postage prepaid, and received at the principal executive offices of the Corporation:

(1) not less than one hundred twenty (120) days nor more than one hundred fifty (150) days before the first anniversary of the date of the Corporation's proxy statement in connection with the last annual meeting of stockholders, or

(2) if no annual meeting was held in the previous year or the date of the applicable annual meeting has been changed by more than thirty (30) days from the date contemplated at the time of the previous year's proxy statement, not less than ninety (90) days before the date of the applicable annual meeting.

(e) A stockholder's notice to the secretary shall set forth as to each matter the stockholder proposes to bring before the annual meeting

(1) a brief description of the business desired to be brought before the annual meeting, including the complete text of any resolutions to be presented at the annual meeting, and the reasons for conducting such business at the annual meeting;

(2) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the proposal is made:

(A) the name and address, as they appear on the Corporation's stock transfer books, of such stockholder proposing such business;

(B) the name and address of such beneficial owner, if any;

(C) a representation that such stockholder is a stockholder of record and intends to appear in person at such meeting to bring the business before the meeting specified in the notice;

(D) the class and number of shares of stock of the Corporation beneficially owned, directly or indirectly, by the stockholder and by such beneficial owner, if any;

(E) any option, warrant, convertible security, stock appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the Corporation or with a value derived in whole or in part from the value of any class or series of shares of the Corporation, whether or not such instrument or right shall be subject to settlement in the underlying class or series of capital stock of the Corporation or otherwise (a "Derivative Instrument") directly or indirectly owned beneficially by the stockholder or the beneficial owner, if any, and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of the Corporation;

(F) any proxy, contract, arrangement, understanding, or relationship pursuant to which the stockholder has a right to vote any shares of any security of the Corporation;

(G) any short interest in any security of the Corporation (for purposes of this Section 5 a person shall be deemed to have a short interest in a security if such person directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has the opportunity to profit or share in any profit derived from any decrease in the value of the subject security);

(H) any rights to dividends on the shares of the Corporation owned beneficially by the stockholder or the beneficial owner, if any, that are separated or separable from the underlying shares of the Corporation;

(I) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which the stockholder or the beneficial owner, if any, is a general partner or, directly or indirectly, beneficially owns an interest in a general partner;

(J) any performance-related fees (other than an asset-based fee) that the stockholder or the beneficial owner, if any, is entitled to based on any increase or decrease in the value of shares of the Corporation or Derivative Instruments, if any, as of the date of such notice, including without limitation any such interests held by members of the stockholder's or the beneficial owner's, if any, immediate family sharing the same household;

(3) a description of all agreements, arrangements and understandings between the stockholder and beneficial owner, if any, and any other person or persons (including their names) in connection with the proposal of such business by the stockholder;

(4) any other information relating to the stockholder and beneficial owner, if any, that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the proposal pursuant to Section 14 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder; and

(5) any material interest of the stockholder or the beneficial owner, if any, in such business.

(f) In addition, to be timely, the stockholder notice shall be supplemented or updated if necessary by the stockholder and beneficial owner, if any, so that the information shall be true and correct as of the record date of the applicable meeting and as of the date that is ten (10) business days prior to the meeting, including any adjournment thereof, and such supplement or update shall be delivered to the secretary not later than two (2) business days after each respective date.

(g) Without limiting the foregoing provisions of this Section 5, a stockholder seeking to have a proposal included in the Corporation's proxy statement shall also comply with all other applicable requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder with respect to the matters set forth in this Section 5. The secretary of the Corporation shall deliver each properly delivered stockholder's notice that has been timely received to the Board of Directors or a committee designated by the Board of Directors for review.

(h) Notwithstanding anything in these By-Laws to the contrary, with the exception of Article III, Section 3 hereof which shall govern nominations, no business shall be conducted at a meeting except in accordance with the procedures set forth in this Section 5. The chairman of a meeting shall, if the facts warrant, determine that the business was not brought before the meeting in accordance with the procedures prescribed by this Section 5, declare such determination to the meeting and the business not properly brought before the meeting shall not be transacted.

(i) Subject to Rule 14a-8 under the Exchange Act, nothing in these By-Laws shall be construed to grant any stockholder the right to include or have disseminated or described in the Corporation's proxy statement any such proposals. Nothing in these By-Laws or in this Section 5 shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, or any rights of the holders of any series of Preferred Stock if and to the extent provided for under law, the Articles of Incorporation or these By-Laws.

6. VOTING: A stockholder may vote either in person or by proxy executed in writing by the stockholder or by his duly authorized attorney-in-fact. No stockholder may authorize more than four persons to act for him, and any proxy shall be delivered to the secretary of the meeting at or prior to the time designated by the chairman or in the order of business for so delivering such proxies. No proxy shall be valid after eleven months from its date, unless otherwise provided in the proxy. Each holder of record of stock of any class shall, as to all matters in respect of which stock of such class has voting power, be entitled to such vote as is provided in the Articles of Incorporation for each share of stock of such class standing in his name on the books of the Corporation. Unless required by statute or determined by the chairman to be advisable, the vote on any questions need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholder voting or by such stockholder's proxy, if there be such proxy.

7. INSPECTORS: At every meeting of the stockholders for election of directors, the proxies shall be received and taken in charge, all ballots shall be received and counted and all questions touching the qualifications of voters, the validity of proxies, and the acceptance or rejection of votes shall be decided, by one or more inspectors. Each inspector shall be appointed by the chairman of the meeting, shall be sworn faithfully to perform his or her duties and shall certify in writing to the returns. No candidate for election as director shall be appointed or act as inspector.

8. QUORUM: At all meetings of the stockholders, unless a greater number of voting by classes is required by law, a majority of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum. Treasury shares and shares held by a corporation of which the Corporation owns a majority of the shares entitled to vote for the directors thereof shall not be entitled to vote or to be counted in determining the total number of outstanding shares entitled to vote. Less than a quorum may adjourn. If a meeting is adjourned for lack of a quorum, any matter which might have properly come before the original meeting may come before the adjourned meeting when reconvened.

9. POSTPONEMENTS; ADJOURNMENTS: The postponement or adjournment of any meeting of the stockholders shall be held on such date and at such time as the Board of Directors in its discretion determines.

ARTICLE III.

DIRECTORS

1. RESPONSIBILITY OF DIRECTORS: The affairs and business of the Corporation shall be under the management of its Board of Directors and such officers and agents as the Board of Directors may elect and employ.

2. NUMBER OF DIRECTORS: The Board of Directors shall consist of eleven (11) directors. Subject to the Articles of Incorporation and applicable law, directors elected by the stockholders during or prior to the 2010 annual meeting shall continue to hold office until the third succeeding annual meeting following the director's election, and directors elected by the stockholders after the 2010 annual meeting shall serve one-year terms and in either case shall serve until the election of their successors. The Board of Directors shall have the power to amend this bylaw to the extent permitted by law.

3. NOMINATION AND ELECTION OF DIRECTORS:

(a) At each annual meeting of stockholders, the stockholders entitled to vote shall elect the directors. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (a) by or at the direction of the Board of Directors or (b) provided that the Board of Directors has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who (i) is a stockholder of record at the time of giving of notice of such special meeting and at the time of the special meeting, (ii) is entitled to vote at the meeting, and (iii) complies with the procedures set forth in Article III, Section 3 hereof as to such nomination.

(b) No person shall be eligible for election as a director unless nominated in accordance with the procedures set forth in this Section 3. Nominations of persons for election to the Board of Directors may be made (a) by the Board of Directors or any committee designated by the Board of Directors or (b) by any stockholder of record entitled to vote for the election of directors at the applicable meeting of stockholders who complies with the notice procedures set forth in this Section 3.

(c) For stockholder nominations to be properly brought before a stockholder meeting the nominating stockholder must have given to the secretary of the Corporation a timely written notice thereof containing the information set forth this Section 3. To be timely, a stockholder's notice must be given, either by personal delivery or by United States certified mail, postage prepaid, and received at the principal executive offices of the Corporation:

(1) not less than one hundred twenty (120) days nor more than one hundred fifty (150) days before the first anniversary of the date of the Corporation's proxy statement in connection with the last annual meeting of stockholders,

(2) if no annual meeting was held in the previous year or the date of the applicable annual meeting has been changed by more than thirty (30) days from the date contemplated at the time of the previous year's proxy statement, not less than ninety (90) days before the date of the applicable annual meeting or

(3) with respect to any special meeting of stockholders called for the election of directors, not later than the close of business on the seventh (7th) day following the date on which notice of such meeting is first given to stockholders.

In no event shall any adjournment or postponement of a meeting or the announcement thereof commence a new time period for the giving of a stockholder's notice as described above.

(d) Each such stockholder's notice shall set forth

(1) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination is made:

(A) the name and address, as they appear on the Corporation's stock transfer books, of such stockholder;

(B) the name and address of such beneficial owner, if any;

(C) a representation that such stockholder is a stockholder of record and intends to appear in person at such meeting to nominate the person or persons specified in the notice;

(D) the class and number of shares of stock of the Corporation beneficially owned, directly or indirectly, by the stockholder and by such beneficial owner, if any;

(E) any option, warrant, convertible security, stock appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the Corporation or with a value derived in whole or in part from the value of any class or series of shares of the Corporation, whether or not such instrument or right shall be subject to settlement in the underlying class or series of capital stock of the Corporation or otherwise (a "Derivative Instrument") directly or indirectly owned beneficially by the stockholder or the beneficial owner, if any, and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of the Corporation;

(F) any proxy, contract, arrangement, understanding, or relationship pursuant to which the stockholder has a right to vote any shares of any security of the Corporation;

(G) any short interest in any security of the Corporation (for purposes of this Section 3 a person shall be deemed to have a short interest in a security if such person directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has the opportunity to profit or share in any profit derived from any decrease in the value of the subject security);

(H) any rights to dividends on the shares of the Corporation owned beneficially by the stockholder or the beneficial owner, if any, that are separated or separable from the underlying shares of the Corporation;

(I) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which the stockholder or the beneficial owner, if any, is a general partner or, directly or indirectly, beneficially owns an interest in a general partner;

(J) any performance-related fees (other than an asset-based fee) that the stockholder or the beneficial owner, if any, is entitled to based on any increase or decrease in the value of shares of the Corporation or Derivative Instruments, if any, as of the date of such notice, including without limitation any such interests held by members of the stockholder's or the beneficial owner's, if any, immediate family sharing the same household;

(2) as to each person, if any, whom the stockholder proposes to nominate for election or reelection to the Board of Directors:

(A) the name, age, business address and, if known, residence address of such person,

(B) the principal occupation or employment of such person,

(C) the class and number of shares of stock of the Corporation which are beneficially owned by such person,

(D) all information relating to such person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected) and

(E) a description of all direct and indirect compensation and other material monetary agreements, arrangements and understandings during the past three years, and any other material relationships, between or among such stockholder and beneficial owner, if any, and their respective affiliates and associates, or others acting in concert therewith, on the one hand, and each proposed nominee, and his or her respective affiliates and associates, or others acting in concert therewith, on the other hand, including, without limitation all information that would be required to be disclosed pursuant to Rule 404 promulgated under Regulation S-K if the stockholder making the nomination and any beneficial owner on whose behalf the nomination is made, if any, or any affiliate or associate thereof or person acting in concert therewith, were the "registrant" for purposes of such rule and the nominee were a director or executive officer of such registrant;

(F) a description of all agreements, arrangements and understandings between the stockholder and beneficial owner, if any, and any other person or persons (including their names) in connection with the nomination by the stockholder;

(G) any other information relating to the stockholder and beneficial owner, if any, that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the election of directors in a contested election pursuant to Section 14 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder; and

(H) any material interest of the stockholder or the beneficial owner, if any, in such nomination.

(e) In addition, to be timely, the stockholder notice shall be supplemented or updated if necessary by the stockholder and beneficial owner, if any, so that the information shall be true and correct as of the record date of the applicable meeting and as of the date that is ten (10) business days prior to the meeting, including any adjournment thereof, and such supplement or update shall be delivered to the secretary not later than two (2) business days after each respective date.

(f) The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee.

(g) Any person nominated for election as director by the Board of Directors or any committee designated by the Board of Directors shall, upon the request of the Board of Directors or such committee, furnish to the secretary of the Corporation all such information pertaining to such person that is required to be set forth in a stockholder's notice of nomination.

(h) To be eligible to be a director of the Corporation, a person must deliver, prior to the time such person is to begin service as a director to the Secretary at the principal executive offices of the Corporation a written questionnaire with respect to the background and qualification of such person and the background of any other person or entity on whose behalf the nomination is being made (which questionnaire shall be provided by the Secretary upon written request), and a written representation and agreement (in the form provided by the Secretary upon written request) that such person (A) is not and will not become a party to (1) any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a director of the Corporation, will act or vote on any issue or question (a "Voting Commitment") that has not been disclosed to the Corporation or (2) any Voting Commitment that could limit or interfere with such person's ability to comply, if elected as a director of the Corporation, with such person's fiduciary duties under applicable law, (B) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed therein, and (C) will abide by the requirements of any resignation policy adopted by the Board of Directors in connection with majority voting, if applicable.

(i) Without limiting the other provisions of this Section 3, a stockholder seeking to have a nomination included in the Corporation's proxy statement shall also comply with all applicable requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder with respect to the matters set forth in this Section 3. The secretary of the Corporation shall deliver each such stockholder's notice containing the information required by this Section 3 that has been timely received to the Board of Directors or a committee designated by the Board of Directors for review. The chairman of the meeting of stockholders shall, if the facts warrant, determine that a nomination was not made in accordance with the procedures prescribed by this Section 3, declare such determination to the meeting and the defective nomination shall be disregarded.

(j) Nothing in these By-Laws shall be construed to grant any stockholder the right to include or have disseminated or described in the Corporation's proxy statement any such nomination of director or directors. Nothing in these By-Laws shall be deemed to affect any rights of the holders of any series of Preferred Stock if and to the extent provided for under law, the Articles of Incorporation or these By-Laws.

4. DIRECTORS' TERMS: No decrease in the number of directors shall have the effect of changing the term of any incumbent director. Unless a director resigns or is removed by no less than a majority of the votes of all shares entitled to be cast at an election of directors as required by the Articles of Incorporation, every director shall hold office for the term elected or until a successor shall have been elected. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

5. DIRECTORS' MEETINGS: The annual meeting of the directors shall be held immediately after the annual meeting of the stockholders. The Board of Directors, as soon as may be convenient after the annual meeting of the stockholders at which such directors are elected, shall elect from their number a president and chief executive officer (sometimes referred to herein as "president") and a Chairman of the Board. Special meetings may be called by any director by giving notice of the time and place in accordance with Section 7 of this Article. Special meetings of the Board of Directors (or any committee of the Board) may be held by telephone or similar communication equipment whereby all persons participating in the meeting can hear each other, at such time as may be prescribed, upon call of any director.

6. QUORUM AND MANNER OF ACTING: Except where otherwise provided by law, a quorum shall be a majority of the directors, and the act of a majority of the directors present at any such meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of those present may adjourn the meeting from time to time until a quorum be had. Notice of any such adjourned meeting need not be given. Action may be taken by the directors or a committee of the Board of Directors without a meeting if a written consent setting forth the action, shall be signed by all of the directors or committee members either before or after such action. Such consent shall have the same force and effect as a unanimous vote.

7. NOTICE OF MEETING: At the annual meeting of the Board of Directors each year and at any meeting thereafter, the Board shall designate the dates, times and places of regular meetings of the Board for the ensuing calendar year, and no notice of any kind need be given thereafter with respect to such regular meetings. Notice of any special meeting of the Board shall be by oral, telegraphic or written notice duly given to each director not less than forty-eight (48) hours before the date of the proposed meeting.

8. WAIVER OF NOTICE: Whenever any notice is required to be given to a director of any meeting for any purpose under the provisions of law, the Articles of Incorporation or these By-Laws, a waiver thereof in writing signed by the person or persons entitled to such notice, either before or after the time stated therein, shall be equivalent to the giving of such notice. A director's attendance at or participation in a meeting waives any required notice to him of the meeting unless he at the beginning of the meeting or promptly upon his arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

9. COMPENSATION: Directors shall not receive a stated salary for their services, but directors may be paid a fixed sum and expenses for attendance at any regular or special meeting of the Board of Directors or any meeting of any committee and such other compensation as the Board of Directors shall determine. A director may serve or be employed by the Corporation in any other capacity and receive compensation therefor.

10. DIRECTOR EMERITUS: The Board may appoint to the position of Director Emeritus any retiring director who has served not less than three years as a director of the Corporation. Such person so appointed shall have the title of "Director Emeritus" and shall be entitled to receive notice of, and to attend all meetings of the Board, but shall not in fact be a director, shall not be entitled to vote, shall not be counted in determining a quorum of the Board and shall not have any of the duties or liabilities of a director under law.

11. COMMITTEES: In addition to the executive committee authorized by Article IV of these By-Laws, other committees, consisting of two or more directors, may be designated by the Board of Directors by a resolution adopted by the greater number of a majority of all directors in office at the time the action is being taken or the number of directors required to take action under Article III, Section 6 hereof. Any such committee, to the extent provided in the resolution of the Board of Directors designating the committee, shall have and may exercise the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, except as limited by law.

ARTICLE IV.

EXECUTIVE COMMITTEE

1. HOW CONSTITUTED AND POWERS: The Board of Directors, by resolution adopted pursuant to Article III, Section 11 hereof, may designate, in addition to the chairman of the Board of Directors, one or more directors to constitute an executive committee, who shall serve during the pleasure of the Board of Directors. The executive committee, to the extent provided in such resolution and permitted by law, shall have and may exercise all of the authority of the Board of Directors.

2. ORGANIZATION, ETC.: The executive committee may choose a chairman and secretary. The executive committee shall keep a record of its acts and proceedings and report the same from time to time to the Board of Directors.

3. MEETINGS: Meetings of the executive committee may be called by any member of the committee. Notice of each such meeting, which need not specify the business to be transacted thereat, shall be mailed to each member of the committee, addressed to his residence or usual place of business, at least two (2) days before the day on which the meeting is to be held or shall be sent to such place by telegraph, telex or telecopy or be delivered personally or by telephone, not later than the day before the day on which the meeting is to be held.

4. QUORUM AND MANNER OF ACTING: A majority of the executive committee shall constitute a quorum for transaction of business, and the act of a majority of those present at a meeting at which a quorum is present shall be the act of the executive committee. The members of the executive committee shall act only as a committee, and the individual members shall have no powers as such.

5. REMOVAL: Any member of the executive committee may be removed, with or without cause, at any time, by the Board of Directors.

6. VACANCIES: Any vacancy in the executive committee shall be filled by the Board of Directors.

ARTICLE V.

OFFICERS

1. NUMBER: The officers of the Corporation shall be a chairman of the Board of Directors, a president and chief executive officer, one or more vice chairmen of the Board of Directors (if elected by the Board of Directors), one or more vice presidents (one or more of whom may be designated executive vice president or senior vice president), a chief financial officer, a treasurer, a controller, a secretary, one or more assistant treasurers, assistant controllers and assistant secretaries and such other officers as may from time to time be chosen by the Board of Directors. Any two or more offices may be held by the same person. The Board of Directors, in its discretion, may also designate “chief officers” of certain functions in addition to chief executive officer and chief financial officer, and such officers shall be deemed to be vice presidents for purposes of these By-Laws.

2. ELECTION, TERM OF OFFICE AND QUALIFICATIONS: All officers of the Corporation shall be chosen annually by the Board of Directors, and each officer shall hold office until his successor shall have been duly chosen and qualified or until he shall resign or shall have been removed in the manner hereinafter provided. The chairman of the Board of Directors, the president and chief executive officer, and the vice chairman of the Board of Directors (if any) shall be chosen from among the directors.

3. VACANCIES: If any vacancy shall occur among the officers of the Corporation, such vacancy shall be filled by the Board of Directors.

4. OTHER OFFICERS, AGENTS AND EMPLOYEES - THEIR POWERS AND DUTIES: The Board of Directors may from time to time appoint such other officers as the Board of Directors may deem necessary, to hold office for such time as may be designated by it or during its pleasure, and the Board of Directors or the chairman of the Board of Directors may appoint, from time to time, such agents and employees of the Corporation as may be deemed proper, and may authorize any officers to appoint and remove agents and employees. The Board of Directors or the chairman of the Board of Directors may from time to time prescribe the powers and duties of such other officers, agents and employees of the Corporation.

5. REMOVAL: Any officer, agent or employee of the Corporation may be removed, either with or without cause, by a vote of a majority of the Board of Directors or, in the case of any agent or employee not appointed by the Board of Directors, by a superior officer upon whom such power of removal may be conferred by the Board of Directors or the chairman of the Board of Directors.

6. CHAIRMAN OF THE BOARD OF DIRECTORS: The chairman of the Board of Directors shall preside at meetings of the stockholders and of the Board of Directors and shall be a member of the executive committee. The chairman shall be responsible for such management and control of the business and affairs of the Corporation as shall be determined by the Board of Directors. He shall see that all orders and resolutions of the Board of Directors are carried into effect. He shall from time to time report to the Board of Directors on matters within his knowledge which the interests of the Corporation may require be brought to its notice. He shall do and perform such other duties from time to time as may be assigned to him by the Board of Directors.

7. PRESIDENT AND CHIEF EXECUTIVE OFFICER: In the absence of the chairman of the Board of Directors, the president and chief executive officer shall preside at meetings of the stockholders and of the Board of Directors. He shall be responsible to the Board of Directors and, subject to the Board of Directors, shall be responsible for the general management and control of the business and affairs of the Corporation and shall devote himself to the Corporation's operations under the basic policies set by the Board of Directors. He shall from time to time report to the Board of Directors on matters within his knowledge which the interests of the Corporation may require be brought to his notice. In the absence of the chairman of the Board of Directors, he shall have all of the powers and the duties of the chairman of the Board of Directors. He shall do and perform such other duties from time to time as may be assigned to him by the Board of Directors. The offices of president and chief executive officer may be held by separate persons, each having the duties hereunder as determined by the Board of Directors.

8. VICE CHAIRMEN OF THE BOARD OF DIRECTORS: In the absence of the chairman of the Board of Directors and the president, the vice chairman of the Board of Directors designated for such purpose by the chairman of the Board of Directors shall preside at meetings of the stockholders and of the Board of Directors. Each vice chairman of the Board of Directors shall be responsible to the chairman of the Board of Directors. Each vice chairman of the Board of Directors shall from time to time report to the chairman of the Board of Directors on matters within his knowledge which the interests of the Corporation may require be brought to his notice. In the absence or inability to act of the chairman of the Board of Directors and the president, such vice chairman of the Board of Directors as the chairman of the Board of Directors may designate for the purpose shall have the powers and discharge the duties of the chairman of the Board of Directors. The Board of Directors may designate a vice chairman of the Board of Directors who shall have the powers and discharge the duties of the chairman of the Board of Directors.

9. VICE PRESIDENTS: The vice presidents of the Corporation shall assist the chairman of the Board of Directors, the president and the vice chairmen of the Board of Directors in carrying out their respective duties and shall perform those duties which may from time to time be assigned to them.

10. TREASURER: The treasurer shall have charge of the funds, securities, receipts and disbursements of the Corporation. He shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such banks or trust companies or with such bankers or other depositaries as the Board of Directors may from time to time designate. He shall render to the Board of Directors, the chairman of the Board of Directors, the president, the vice chairmen of the Board of Directors, and the chief financial officer, whenever required by any of them, an account of all of his transactions as treasurer. If required, he shall give a bond in such sum as the Board of Directors may designate, conditioned upon the faithful performance of the duties of his office and the restoration to the Corporation at the expiration of his term of office or in case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in his possession or under his control belonging to the Corporation. He shall perform such other duties as from time to time may be assigned to him.

11. ASSISTANT TREASURERS: In the absence or disability of the treasurer, one or more assistant treasurers shall perform all the duties of the treasurer and, when so acting, shall have all the powers of, and be subject to all restrictions upon, the treasurer. Each assistant treasurer shall also perform such other duties as from time to time may be assigned to him.

12. SECRETARY: The secretary shall keep the minutes of all meetings of the stockholders and of the Board of Directors in a book or books kept for that purpose. He shall keep in safe custody the seal of the Corporation, and shall affix such seal to any instrument requiring it. The secretary shall have charge of such books and papers as the Board of Directors may direct. He shall attend to the giving and serving of all notices of the Corporation and shall also have such other powers and perform such other duties as pertain to his office, or as the Board of Directors, the chairman of the Board of Directors, the president or any vice chairman of the Board of Directors may from time to time prescribe.

13. ASSISTANT SECRETARIES: In the absence or disability of the secretary, one or more assistant secretaries shall perform all of the duties of the secretary and, when so acting, shall have all of the powers of, and be subject to all the restrictions upon, the secretary. Each assistant secretary shall also perform such other duties as from time to time may be assigned to him.

14. CONTROLLER: The controller shall be administrative head of the controller's department. He shall be in charge of all functions relating to accounting and the preparation and analysis of budgets and statistical reports and shall establish, through appropriate channels, recording and reporting procedures and standards pertaining to such matters. He shall report to the chief financial officer and shall aid in developing internal corporate policies whereby the business of the Corporation shall be conducted with the maximum safety, efficiency and economy, and he shall be available to all departments of the Corporation for advice and guidance in the interpretation and application of policies which are within the scope of his authority. He shall perform such other duties as from time to time may be assigned to him.

15. ASSISTANT CONTROLLERS: In the absence or disability of the controller, one or more assistant controllers shall perform all of the duties of the controller and, when so acting, shall have all of the powers of, and be subject to all the restrictions upon, the controller. Each assistant controller shall also perform such other duties as from time to time may be assigned to him.

ARTICLE VI.

CONTRACTS, CHECKS, DRAFTS, BANK ACCOUNTS, ETC.

1. CONTRACTS: The chairman of the Board of Directors, the president, any vice chairman of the Board of Directors, any vice president, the treasurer and such other persons as the chairman of the Board of Directors may authorize shall have the power to execute any contract or other instrument on behalf of the Corporation; no other officer, agent or employee shall, unless otherwise provided in these By-Laws, have any power or authority to bind the Corporation by any contract or acknowledgement, or pledge its credit or render it liable pecuniarily for any purpose or to any amount.

2. LOANS: The chairman of the Board of Directors, the president, any vice chairman of the Board of Directors, the executive vice president, the treasurer and such other persons as the Board of Directors may authorize shall have the power to effect loans and advances at any time for the Corporation from any bank, trust company or other institution, or from any corporation, firm or individual, and for such loans and advances may make, execute and deliver promissory notes or other evidences of indebtedness of the Corporation, and, as security for the payment of any and all loans, advances, indebtedness and liability of the Corporation, may pledge, hypothecate or transfer any and all stock, securities and other personal property at any time held by the Corporation, and to that end endorse, assign and deliver the same.

3. VOTING OF STOCK HELD: The chairman of the Board of Directors, the president, any vice chairman of the Board of Directors, any vice president or the secretary may from time to time appoint an attorney or attorneys or agent or agents of the Corporation to cast the votes that the Corporation may be entitled to cast as a stockholder or otherwise in any other corporation, any of whose stock or securities may be held by the Corporation, at meetings of the holders of the stock or other securities of such other corporation, or to consent in writing to any action by any other such corporation, and may instruct the person or persons so appointed as to the manner of casting such votes or giving such consent, and may execute or cause to be executed on behalf of the Corporation such written proxies, consents, waivers or other instruments as such officer may deem necessary or proper in the premises; or the chairman of the Board of Directors, the president, any vice chairman of the Board of Directors, any vice president or the secretary may himself attend any meeting of the holders of stock or other securities of such other corporation and thereat vote or exercise any and all powers of the Corporation as the holder of such stock or other securities of such other corporation.

4. COMPENSATION: The compensation of all officers of the Corporation shall be fixed by the Board of Directors.

ARTICLE VII.

EVIDENCE OF SHARES

1. FORM: Shares of the Corporation's stock shall, when fully paid, be evidenced by certificates containing such information as is required by law and approved by the Board of Directors. Alternatively, the Board of Directors may authorize the issuance of some or all shares of stock without certificates. In such event, within a reasonable time after issuance, the Corporation shall mail to the shareholder a written confirmation of its records with respect to such shares containing the information required by law. When issued, the certificates of stock of the Corporation shall be numbered and entered in the books of the Corporation as they are issued; they shall be signed manually or by the use of a facsimile signature, i) by the chairman of the Board of Directors, by the president, or by a vice president designated by the Board of Directors and ii) countersigned by the secretary or an assistant secretary; and they shall bear the corporate seal or a facsimile thereof. The Board of Directors of the Corporation may issue scrip in registered or bearer form, which shall entitle the holder to receive a certificate for a full share. Scrip shall not entitle the holder to exercise voting rights or to receive dividends thereon or to participate in any of the assets of the Corporation in the event of liquidation. The Board may cause scrip to be issued subject to the condition that it shall become void if not exchanged for certificates representing full shares before a specified date or subject to any other conditions that it may deem advisable. Fractional may also be issued.

2. LOST CERTIFICATES: The president or secretary may direct a new certificate or certificates to be issued in place of any lost or destroyed certificate or certificates previously issued by the Corporation if the person or persons who claim the certificate or certificates make an affidavit stating the certificates of stock have been lost or destroyed. When authorizing the issuance of a new certificate or certificates, the Corporation may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate or certificates, or the legal representative, to advertise the same in such manner as the Corporation shall require and/or to give the Corporation a bond, in such sum as the Corporation may direct, to indemnify the Corporation with respect to the certificate or certificates alleged to have been lost or destroyed.

3. TRANSFER OF STOCK: Upon surrender to the Corporation, or to the transfer agent of the Corporation, if any, of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the Corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate, and record the transaction upon its books.

4. REGISTERED STOCKHOLDERS: The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the owner thereof and, accordingly, shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person. The Corporation shall not be liable for registering any transfer of shares which are registered in the name of a fiduciary unless done with actual knowledge of facts which would cause the Corporation's action in registering the transfer to amount to bad faith.

ARTICLE VIII.

MISCELLANEOUS

1. NOTICES: Each stockholder, director and officer shall furnish in writing to the secretary of the Corporation the address to which notices of every kind may be delivered or mailed. If such person fails to furnish an address, and the Post Office advises the Corporation that the address furnished is no longer the correct address, the Corporation shall not be required to deliver or mail any notice to such person. Whenever notice is required by applicable law, the Articles of Incorporation or these By-Laws, a written waiver of such notice signed before or after the time stated in the waiver or, in the case of a meeting, the attendance, of a stockholder or director (except for the sole purpose of objecting) or, in the case of a unanimous consent, the signing of the consent, shall be deemed a waiver of notice.

2. REGISTERED OFFICE AND AGENT: The Corporation shall at all times have a registered office and a registered agent.

3. CORPORATE RECORDS: The Corporation shall keep correct and complete books and records of accounts and minutes of the stockholders' and directors' meetings, and shall keep at its registered office or principal place of business, or at the office of its transfer agent, if any, a record of its stockholders, including the names and addresses of all stockholders and the number, class, and series of the shares held by each. Any person who shall have been a stockholder of record for at least six months immediately preceding demand, or who shall be the holder of record of a least five per cent (5%) of all the outstanding shares of the Corporation, upon written request stating the purpose therefor, shall have the right to examine, in person or by agent or attorney, at any reasonable time or times, for any proper purpose, the books and records of account of the Corporation, minutes and record of stockholders, and to make copies or extracts therefrom.

4. REQUIREMENT FOR FINANCIAL STATEMENT: Upon the written request of any stockholder, the Corporation shall mail to the stockholder its most recent published financial statement.

5. SEAL: The seal of the Corporation shall be a flat faced circular die containing the word "SEAL" in the center and the name of the Corporation around the circumference.

6. AMENDMENT OF BY-LAWS: The power to alter, amend or repeal the By-Laws or adopt new By-Laws shall be vested in the Board of Directors, but By-Laws made by the Board of Directors may be repealed or changed or new By-Laws adopted by the stockholders and the stockholders may prescribe that any By-Law adopted by them may not be altered, amended or repealed by the Board of Directors.

7. FISCAL YEAR: The fiscal year of the Corporation shall be established by resolution of the Board of Directors and may be changed from time to time.

8. GENERAL: Any matters not specifically covered by these By-Laws shall be governed by the applicable provisions of the Code of Virginia in force at the time.

ARTICLE IX.

EMERGENCY BY-LAWS

If a quorum of the Board of Directors cannot readily be assembled because of a catastrophic event, and only in such event, these By-Laws shall, without further action by the Board of Directors, be deemed to have been amended for the duration of such emergency, as follows:

1. The third sentence of Section 5 of Article III shall read as follows:

Special meetings of the Board of Directors (or any committee of the Board) shall be held whenever called by order of any director or of any person having the powers and duties of the chairman of the Board of Directors, the president or any vice chairman of the Board of Directors.

2. Section 6 of Article III shall read as follows:

The directors present at any regular or special meeting called in accordance with these By-Laws shall constitute a quorum for the transaction of business at such meeting, and the action of a majority of such directors shall be the act of the Board of Directors, provided, however, that in the event that only one director is present at any such meeting no action except the election of directors shall be taken until at least two additional directors have been elected and are in attendance.

J.P.Morgan

Exhibit 10.6

CONFIDENTIAL TREATMENT REQUESTED

Confidential material has been separately filed with the Securities and Exchange Commission under an application for confidential treatment. Terms for which confidential treatment has been requested have been omitted and marked with an asterisk [*]

August 24, 2011

To: Dollar Tree, Inc.
500 Volvo Parkway
Chesapeake, VA 23320
Attn: Roger Dean, VP – Treasurer
Shawnta Totten, VP – Governance and Corporate Counsel
Facsimile: 757-321-5111

From: JPMorgan Chase Bank, National Association
P.O. Box 161
60 Victoria Embankment
London EC4Y 0JP
England

Re: Issuer Forward Repurchase Transaction

Ladies and Gentlemen:

This master confirmation (this "**Master Confirmation**") is intended to supplement the terms and provisions of certain Transactions (each, a "**Transaction**") entered into from time to time between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and Dollar Tree, Inc. ("**Counterparty**"). This Master Confirmation, taken alone, is neither a commitment by either party to enter into any Transaction nor evidence of a Transaction. The terms of any particular Transaction shall be set forth in (i) a Supplemental Confirmation in the form of Exhibit A hereto (a "**Supplemental Confirmation**"), which shall reference this Master Confirmation and supplement, form a part of, and be subject to this Master Confirmation and (ii) a Trade Notification in the form of Exhibit B hereto (a "**Trade Notification**"), which shall reference the relevant Supplemental Confirmation and supplement, form a part of, and be subject to such Supplemental Confirmation. This Master Confirmation, each Supplemental Confirmation and the related Trade Notification together shall constitute a "Confirmation" as referred to in the Agreement specified below.

The definitions and provisions contained in the 2000 ISDA Definitions (the "**2000 Definitions**") and the 2002 ISDA Equity Derivatives Definitions (the "**Equity Definitions**" and together with the 2000 Definitions, the "**Definitions**"), as published by the International Swaps and Derivatives Association, Inc. ("ISDA"), are incorporated into this Master Confirmation and each Supplemental Confirmation and Trade Notification. This Master Confirmation, each Supplemental Confirmation and the related Trade Notification evidence a complete binding agreement between Counterparty and JPMorgan as to the subject matter and terms of each Transaction to which this Master Confirmation, such Supplemental Confirmation and Trade Notification relate and shall supersede all prior or contemporaneous written or oral communications with respect thereto.

This Master Confirmation, each Supplemental Confirmation and each Trade Notification supplement, form a part of, and are subject to an agreement (the "**Agreement**") in the form of the ISDA 2002 Master Agreement as if JPMorgan and Counterparty had executed an agreement in such form (without any Schedule but with the elections set forth in this Master Confirmation, each Supplemental Confirmation and each Trade Notification).

For each Transaction, all provisions contained or incorporated by reference in the Agreement shall govern this Master Confirmation, the Supplemental Confirmation and each Trade Notification relating to such Transaction except as expressly modified herein or in such Supplemental Confirmation or Trade Notification.

If, in relation to any Transaction to which this Master Confirmation, a Supplemental Confirmation and a Trade Notification relate, there is any inconsistency between the Agreement, this Master Confirmation, any Supplemental Confirmation, any Trade Notification, the Equity Definitions and the 2000 Definitions, the following will prevail for purposes of such Transaction in the order of precedence indicated: (i) such Trade Notification, (ii) such Supplemental Confirmation; (iii) this Master Confirmation; (iv) the Agreement; (v) the Equity Definitions; and (vi) the 2000 Definitions.

1. Each Transaction constitutes a Share Forward Transaction for the purposes of the Equity Definitions. Set forth below are the terms and conditions which, together with the terms and conditions set forth in the related Supplemental Confirmation and Trade Notification (in respect of the relevant Transaction), shall govern each such Transaction.

	General Terms:
Trade Date:	For each Transaction, as set forth in the Supplemental Confirmation.
Buyer:	Counterparty
Seller:	JPMorgan
Shares:	Shares of common stock, par value USD 0.01 per share, of Counterparty (Exchange Ticker: "DLTR")
Forward Price:	The arithmetic average of the VWAP Prices for each Exchange Business Day in the Calculation Period
VWAP Price:	For any Exchange Business Day, as determined by the Calculation Agent based on the Rule 10b-18 Volume Weighted Average Price per Share for the regular trading session (including any extensions thereof) of the Exchange on such Exchange Business Day (without regard to pre-open or after hours trading outside of such regular trading session for such Exchange Business Day), as published by Bloomberg at 4:15 p.m. New York time (or 15 minutes following the end of any extension of the regular trading session) on such Exchange Business Day, on Bloomberg page "DLTR <Equity> AQR_SEC" (or any successor thereto). For purposes of calculating the VWAP Price, the Calculation Agent will include only those trades that are reported during the period of time during which Counterparty could purchase its own shares under Rule 10b-18(b)(2) and pursuant to the conditions of Rule 10b-18(b)(3), each under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**") (such trades, "**Rule 10b-18 eligible transactions**").
Forward Price Adjustment Amount:	For each Transaction, as set forth in the Supplemental Confirmation.
Calculation Period:	The period from and including the Calculation Period Start Date to and including the Termination Date.

Calculation Period Start Date:	For each Transaction, as set forth in the Trade Notification, to be the Exchange Business Day immediately following the Hedge Completion Date for such Transaction.
Termination Date:	For each Transaction, the Scheduled Termination Date set forth in the Supplemental Confirmation (as the same may be postponed in accordance with the provisions hereof); *provided* that JPMorgan shall have the right to designate any date (the "**Accelerated Termination Date**") on or after the First Acceleration Date to be the Termination Date by providing notice to Counterparty of any such designation by 7:00 p.m. New York City time on the Exchange Business Day following such date.
First Acceleration Date:	For each Transaction, as set forth in the Supplemental Confirmation.
Hedge Period:	The period from and including the day immediately after the Trade Date to and including the Hedge Completion Date (as adjusted in accordance with the provisions hereof).
Hedge Completion Date:	For each Transaction, as set forth in the Trade Notification, to be the Exchange Business Day on which JPMorgan finishes establishing its initial Hedge Positions in respect of such Transaction, as determined by JPMorgan in its good faith and commercially reasonable discretion; *provided* that if, at any time during the Hedge Period, the weighted average price at which JPMorgan, or an affiliate of JPMorgan, has until such time purchased Shares in connection with establishing its initial Hedge Positions in respect of such Transaction equals or exceeds the Hedge Threshold Price, then (i) JPMorgan shall have the right to terminate the Hedge Period as of such time and (ii) the Calculation Agent may make adjustments to the Minimum Shares and the Maximum Shares (each as specified in the Supplemental Confirmation) and any other term relevant to the terms of such Transaction and, for purposes of calculating the Number of Shares to be Delivered on the Settlement Date, shall adjust the Prepayment Amount to preserve the fair value of such Transaction to JPMorgan and ensure that JPMorgan's, or its affiliate's, initial theoretical delta for such Transaction is equal to the number of Shares purchased by JPMorgan or an affiliate of JPMorgan during the Hedge Period at the time of such termination.
Hedge Threshold Price:	For each Transaction, as set forth in the Supplemental Confirmation.
Hedge Period Reference Price:	For each Transaction, as set forth in the Trade Notification, to be the arithmetic average of the VWAP Prices for each Exchange Business Day in the Hedge Period.
Market Disruption Event:	The definition of "Market Disruption Event" in Section 6.3(a) of the Equity Definitions is hereby amended by deleting the words "at any time during the one-hour period that ends at the relevant Valuation Time, Latest Exercise Time, Knock-in Valuation Time or Knock-out Valuation Time, as the case may be, or" and inserting the words "at any time on any Scheduled Trading Day during the Hedge Period or Calculation Period or" after the word "material," in the third line thereof.

	Notwithstanding anything to the contrary in the Equity Definitions, to the extent that a Disrupted Day occurs in the Hedge Period or the Calculation Period, the Calculation Agent may in good faith and acting in a commercially reasonable manner postpone one or both of the Hedge Completion Date and the Scheduled Termination Date. In such event, the Calculation Agent must determine whether (i) such Disrupted Day is a Disrupted Day in full, in which case the VWAP Price for such Disrupted Day shall not be included for purposes of determining the Hedge Period Reference Price or the Forward Price, as the case may be, or (ii) such Disrupted Day is a Disrupted Day only in part, in which case the VWAP Price for such Disrupted Day shall be determined by the Calculation Agent based on Rule 10b-18 eligible transactions in the Shares on such Disrupted Day effected before the relevant Market Disruption Event occurred and/or after the relevant Market Disruption Event ended, and the weighting of the VWAP Price for the relevant Exchange Business Days during the Hedge Period or the Calculation Period, as the case may be, shall be adjusted in a commercially reasonable manner by the Calculation Agent for purposes of determining the Hedge Period Reference Price or the Forward Price, as the case may be, with such adjustments based on, among other factors, the duration of any Market Disruption Event and the volume, historical trading patterns and price of the Shares. If a Disrupted Day occurs during the Hedge Period or the Calculation Period, as the case may be, and each of the seven immediately following Scheduled Trading Days is a Disrupted Day, then the Calculation Agent, in its good faith and commercially reasonable discretion, may either (i) deem such seventh Scheduled Trading Day to be an Exchange Business Day and determine the VWAP Price for such seventh Scheduled Trading Day using its good faith estimate of the value of the Shares on such seventh Scheduled Trading Day based on the volume, historical trading patterns and price of the Shares and any other factors that may customarily be used for the purposes of valuation of common equity securities or (ii) further extend one or both of the Hedge Period and the Calculation Period as it deems necessary to determine the VWAP Price.
Exchange:	NASDAQ Global Select Market
Related Exchange(s):	All Exchanges.
Prepayment\ Variable Obligation:	Applicable
Prepayment Amount:	For each Transaction, as set forth in the Supplemental Confirmation.
Prepayment Date:	One Exchange Business Day following the Trade Date.
	Settlement Terms:
Physical Settlement:	Applicable; *provided* that JPMorgan does not, and shall not, make the agreement or the representations set forth in Section 9.11 of the Equity Definitions related to the restrictions imposed by applicable securities laws with respect to any Shares delivered by JPMorgan to Counterparty under any Transaction.
Number of Shares to be Delivered:	A number of Shares equal to (a) the Prepayment Amount *divided by* (b) (i) the Forward Price *minus* (ii) the Forward Price Adjustment Amount; *provided* that the Number of Shares to be Delivered shall not be less than the Minimum Shares and shall not be greater than the Maximum Shares. In lieu of the deliveries described in Section 9.2(a)(iii) of the Equity Definitions, on the Settlement Date, Seller shall deliver to Buyer a number of Shares equal to the excess (if any) of the Number of Shares to be Delivered over a number of Shares equal to the sum of the Initial Shares and the Minimum Shares.

Excess Dividend Amount:	For the avoidance of doubt, the reference to Excess Dividend Amount shall be deleted from Section 9.2(a)(iii) of the Equity Definitions.
Settlement Date:	Three (3) Exchange Business Days following the Termination Date.
Settlement Currency:	USD
Initial Share Delivery:	JPMorgan shall deliver a number of Shares equal to the Initial Shares to Counterparty on the Initial Share Delivery Date in accordance with Section 9.4 of the Equity Definitions, with the Initial Share Delivery Date deemed to be a "Settlement Date" for purposes of such Section 9.4.
Initial Share Delivery Date:	One Exchange Business Day following the Trade Date.
Initial Shares:	For each Transaction, as set forth in the Supplemental Confirmation.
Minimum Share Delivery:	JPMorgan shall deliver a number of Shares equal to the excess, if any, of the Minimum Shares over the Initial Shares on the Minimum Share Delivery Date in accordance with Section 9.4 of the Equity Definitions, with the Minimum Share Delivery Date deemed to be a "Settlement Date" for purposes of such Section 9.4.
Minimum Share Delivery Date:	Three (3) Exchange Business Days following the Hedge Completion Date.
Minimum Shares:	For each Transaction, as set forth in the Supplemental Confirmation.
Maximum Shares:	For each Transaction, as set forth in the Supplemental Confirmation.
Share Adjustments:	
Potential Adjustment Event:	In addition to the events set forth in Section 11.2(e) of the Equity Definitions, it shall constitute an additional Potential Adjustment Event if the Scheduled Termination Date is postponed pursuant to "Market Disruption Event" above, in which case the Calculation Agent shall, in its commercially reasonable discretion, adjust any relevant terms of each Transaction as the Calculation Agent determines appropriate to account for the economic effect on such Transaction of such postponement, based on stock price volatility, interest rates, strike price, stock loan rate, liquidity and VWAP averaging dates.
Extraordinary Dividend:	For any calendar quarter occurring (in whole or in part) during the period from and including the first day of the Calculation Period to and including the Termination Date, any dividend or distribution on the Shares with an ex-dividend date occurring during such calendar quarter (other than any dividend or distribution of the type described in Section 11.2(e)(i) or Section 11.2(e)(ii)(A) or (B) of the Equity Definitions).
Method of Adjustment:	Calculation Agent Adjustment

Consequences of Merger Events and Tender Offers:		
	(a) Share for Share:	Modified Calculation Agent Adjustment
	(b) Share-for-Other:	Cancellation and Payment
	(c) Share-for-Combined:	Component Adjustment
	Determining Party:	JPMorgan
Tender Offer:		Applicable
New Shares:		In the definition of New Shares in Section 12.1(i) of the Equity Definitions, the text in clause (i) thereof shall be deleted in its entirety (including the word "and" following such clause (i)) and replaced with "publicly quoted, traded or listed on any of the New York Stock Exchange, the NASDAQ Global Select Market or the NASDAQ Global Market (or their respective successors)".

For purposes of each Transaction, (x) the definition of Merger Date in Section 12.1(c) of the Equity Definitions shall be amended to read, "Merger Date shall mean the Announcement Date" and (y) the definition of Tender Offer Date in Section 12.1(e) of the Equity Definitions shall be amended to read, "Tender Offer Date shall mean the Announcement Date." The definition of "Announcement Date" in Section 12.1(l) of the Equity Definitions is hereby amended by (i) replacing the words "a firm" with the word "any" in the second and fourth lines thereof, (ii) replacing the word "leads to the" with the words ", if completed, would lead to a" in the third and the fifth lines thereof, (iii) replacing the words "voting shares" with the word "Shares" in the fifth line thereof, and (iv) inserting the words "by any entity" after the word "announcement" in the second and the fourth lines thereof.

Nationalization, Insolvency or Delisting:	Cancellation and Payment (Calculation Agent Determination); *provided* that in addition to the provisions of Section 12.6(a)(iii) of the Equity Definitions, it shall also constitute a Delisting if the Exchange is located in the United States and the Shares are not immediately re-listed, re-traded or re-quoted on any of the New York Stock Exchange, the NASDAQ Global Select Market or the NASDAQ Global Market (or their respective successors); if the Shares are immediately re-listed, re-traded or re-quoted on any such exchange or quotation system, such exchange or quotation system shall thereafter be deemed to be the Exchange.

Notwithstanding anything to the contrary in the Equity Definitions, if, as a result of a Merger Event, a Tender Offer, a Nationalization, an Insolvency or a Delisting, Cancellation and Payment applies to one or more Transactions hereunder (whether in whole or in part), an Additional Termination Event (with the Transactions (or portions thereof) to which Cancellation and Payment applies being the Affected Transactions, Counterparty being the sole Affected Party and the Early Termination Date being the date on which such Transactions would be cancelled pursuant to Article 12 of the Equity Definitions) shall be deemed to occur, and, in lieu of Sections 12.7 and 12.8 of the Equity Definitions, Section 6 of the Agreement shall apply to such Affected Transactions.

Additional Disruption Events:		
	(a) Change in Law:	Applicable
	(b) Failure to Deliver:	Applicable
	(c) Insolvency Filing:	Applicable

(d) Hedging Disruption: Applicable

(e) Increased Cost of Hedging: Applicable

(f) Loss of Stock Borrow: Applicable

Maximum Stock Loan Rate: **[*]**

Hedging Party: JPMorgan

Determining Party: JPMorgan

Notwithstanding anything to the contrary in the Equity Definitions, if, as a result of an Additional Disruption Event, any Transaction is cancelled or terminated, an Additional Termination Event (with such terminated Transaction(s) being the Affected Transaction(s), Counterparty being the sole Affected Party and the Early Termination Date being the date on which such Transaction(s) would be cancelled or terminated pursuant to Article 12 of the Equity Definitions) shall be deemed to occur, and, in lieu of Sections 12.7 and 12.8 of the Equity Definitions, Section 6 of the Agreement shall apply to such Affected Transaction(s).

Non-Reliance/Agreements and Acknowledgements Regarding Hedging Activities/Additional Acknowledgements: Applicable

Transfer: Notwithstanding anything to the contrary in the Agreement, JPMorgan may transfer or assign its rights and obligations hereunder and under the Agreement, in whole or in part, to (i) any of its Affiliates (as defined in Rule 405 of the Securities Act of 1933, as amended (the "**Securities Act**")), (ii) any entities sponsored or organized by, or on behalf of or for the benefit of, JPMorgan, or (iii) any third party, in each case without the consent of Counterparty.

Account Details:

Shares to Counterparty: (a) Instructions for delivery of
Computershare
7530 Lucerne Drive, Suite 305
Cleveland, OH 44130
Attn: Sharon R. Boughter
Phone: (440) 239-7361
Facsimile: (440) 239-7355
sharon.boughter@computershare.com
Janelle.calame@computershare.com
Options.services@computershare.com

Counterparty: (b) Account for payments to
To be provided upon request.

(c) Account for payments to JPMorgan:

Bank: .
ABA#:
Acct No.:

Beneficiary: JPMorgan Chase Bank, N.A. New York
Ref: Derivatives

Offices:

(a) The Office of Counterparty for the Transaction is: Counterparty is not a Multibranch Party

(b) The Office of JPMorgan for the Transaction is: London

JPMorgan Chase Bank, National Association
London Branch
P.O. Box 161
60 Victoria Embankment
London EC4Y 0JP
England

Notices: For purposes of this Confirmation:

(a) Address for notices or communications to Counterparty:

Dollar Tree, Inc.
500 Volvo Parkway
Chesapeake, VA 23320
Attn: Roger Dean, VP – Treasurer
Shawnta Totten, VP – Governance and Corporate Counsel
Facsimile: 757-321-5111

(b) Address for notices or communications to JPMorgan:

JPMorgan Chase Bank, National Association
EDG Marketing Support
Email: EDG_OTC_HEDGING_MS@jpmorgan.com
Facsimile No: 1-866-886-4506

With a copy to:

Attention: Santosh Sreenivasan
Title: Managing Director
Telephone No: (212) 622-5604
Facsimile No: (917) 464-2505

2. Calculation Agent: JPMorgan

3. Additional Mutual Representations, Warranties and Covenants of JPMorgan and Counterparty. In addition to the representations and warranties in the Agreement, each party represents, warrants and covenants to the other party that:

(a) Eligible Contract Participant. (i) It is an "eligible contract participant", as defined in the U.S. Commodity Exchange Act (as amended), and (ii) is entering into each Transaction hereunder as principal (and not as agent or in any other capacity, fiduciary or otherwise) and not for the benefit of any third party.

(b) Accredited Investor. Each party acknowledges that the offer and sale of each Transaction to it is intended to be exempt from registration under the Securities Act, by virtue of Section 4(2) thereof and the provisions of Regulation D promulgated thereunder ("Regulation D"). Accordingly, each party represents and warrants to the other that (i) it has the financial ability to bear the economic risk of its investment in each Transaction and is able to bear a total loss of its investment, (ii) it is an "accredited investor" as that term is defined under Regulation D, (iii) it will purchase each Transaction not with a view to the distribution or resale thereof in a manner that would violate the Securities Act and (iv) the disposition of each Transaction is restricted under this Master Confirmation, the Securities Act and state securities laws.

4. Additional Representations, Warranties and Covenants of JPMorgan. In addition to the representations, warranties and covenants in the Agreement and those contained herein, JPMorgan hereby represents, warrants and covenants to Counterparty that:

(a) with respect to all purchases of Shares made by JPMorgan during any relevant Hedge Period in respect of any Transaction, JPMorgan will use good faith efforts to effect such purchases in a manner so that, if such purchases were made by Counterparty, they would meet the requirements of Rule 10b-18(b)(2), (3) and (4), and effect calculations in respect thereof, taking into account any applicable Securities and Exchange Commission no-action letters as appropriate and subject to any delays between the execution and reporting of a trade of the Shares on the Exchange and other circumstances beyond JPMorgan's control**;**

(b) it will conduct its purchases in connection herewith in a manner that would not be deemed to constitute a tender offer within the meaning of Section 14(d)(1) of the Exchange Act; and

(c) for the avoidance of doubt, JPMorgan has implemented reasonable policies and procedures, taking into consideration the nature of its business, to ensure that individuals making investment decisions would not violate laws prohibiting trading on the basis of material nonpublic information. Such individuals shall not be in possession of material nonpublic information during all relevant times beginning on the date hereof and continuing through the Hedge Period and the Calculation Period for any Transaction.

5. Additional Representations, Warranties and Covenants of Counterparty. In addition to the representations, warranties and covenants in the Agreement and those contained herein, as of (i) the date hereof, (ii) the Trade Date for each Transaction hereunder and (iii) to the extent indicated below, each day during the Hedge Period and Calculation Period for each Transaction hereunder, Counterparty represents, warrants and covenants to JPMorgan that:

(a) assuming the accuracy of the representations by JPMorgan in Section 4(b) hereof, the purchase or writing of each Transaction and the transactions contemplated hereby will not violate Rule 13e-1 or Rule 13e-4 under the Exchange Act;

(b) it is not entering into any Transaction (i) on the basis of, and is not aware of, any material non-public information with respect to the Shares (ii) in anticipation of, in connection with, or to facilitate, a distribution of its securities, a self tender offer or a third-party tender offer or (iii) to create actual or apparent trading activity in the Shares (or any security convertible into or exchangeable for the Shares) or to raise or depress or otherwise manipulate the price of the Shares (or any security convertible into or exchangeable for the Shares);

(c) each Transaction is being entered into pursuant to a publicly disclosed Share buy-back program and Counterparty's board of directors has approved the use of derivatives to effect the Share buy-back program;

(d) without limiting the generality of Section 13.1 of the Equity Definitions, it acknowledges that JPMorgan is not making any representations or warranties with respect to the treatment of any Transaction under any accounting standards, including ASC Topic 260, Earnings Per Share, ASC Topic 815, Derivatives and Hedging, or ASC Topic 480, Distinguishing Liabilities from Equity and ASC 815-40, Derivatives and Hedging – Contracts in Entity's Own Equity (or any successor issue statements);

(e) Counterparty is in compliance with its reporting obligations under the Exchange Act in all material respects and its most recent Annual Report on Form 10-K, together with all reports subsequently filed by it pursuant to the Exchange Act, taken together and as amended and supplemented to the date of this representation, do not, as of their respective filing dates, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(f) Counterparty shall report each Transaction as required under Regulation S-K and/or Regulation S-B under the Exchange Act, as applicable;

(g) Counterparty is not, and will not be, engaged in a "distribution" of Shares or securities that are convertible into, or exchangeable or exercisable for Shares for purposes of Regulation M promulgated under the Exchange Act ("Regulation M") at any time during the Hedge Period or the period commencing on the first day of the Calculation Period and ending on the last day of the Calculation Period or, in the event JPMorgan designates an Accelerated Termination Date or either party designates an Early Termination Date or an Early Termination Date is deemed to occur or an Adjusted Cash Amount is payable under Section 16 hereof, the 15th Exchange Business Day immediately following such Accelerated Termination Date, Early Termination Date or the last Exchange Business Day on which the VWAP Price is used in calculating such Adjusted Cash Amount, as the case may be, or such earlier day as elected by JPMorgan and communicated to Counterparty on such day (the "Relevant Period") unless Counterparty has provided written notice to JPMorgan of such distribution (a "Regulation M Distribution Notice") not later than the Scheduled Trading Day immediately preceding the first day of the relevant "restricted period" (as defined in Regulation M); Counterparty acknowledges that any such notice may cause the Hedge Period or the Calculation Period to be extended or suspended pursuant to Section 6 below; accordingly, Counterparty acknowledges that its delivery of such notice must comply with the standards set forth in Section 7 below;

(h) Counterparty acknowledges that each Transaction is a derivatives transaction in which it has granted JPMorgan an option; JPMorgan may purchase shares for its own account at an average price that may be greater than, or less than, the price paid by Counterparty under the terms of the related Transaction;

(i) as of the Trade Date, the Prepayment Date, the Initial Share Delivery Date, the Minimum Share Delivery Date and the Settlement Date for each Transaction, Counterparty is not and will not be "insolvent" (as such term is defined under Section 101(32) of the U.S. Bankruptcy Code (Title 11 of the United States Code) (the "Bankruptcy Code")) and Counterparty would be able to purchase a number of Shares equal to the Maximum Shares in compliance with the laws of the jurisdiction of Counterparty's incorporation;

(j) Counterparty is not and, after giving effect to any Transaction, will not be, required to register as an "investment company" as such term is defined in the Investment Company Act of 1940, as amended; and

(k) Counterparty has not and, during the Hedge Period or Relevant Period for any Transaction, will not enter into agreements similar to the Transactions described herein where any initial hedge period (however defined), the calculation period (however defined) or the relevant period (however defined) in such other transaction will overlap at any time (including as a result of extensions in such initial hedge period, calculation period or relevant period as provided in the relevant agreements) with any Hedge Period or Relevant Period under this Master Confirmation. In the event that the initial hedge period, calculation period or relevant period in any other similar transaction overlaps with any Hedge Period or Relevant Period under this Master Confirmation as a result of a postponement of the Scheduled Termination Date pursuant to Section 6 herein, Counterparty shall promptly amend such transaction to avoid any such overlap.

6. Suspension of Hedge Period or Calculation Period.

(a) If Counterparty concludes that it will be engaged in a distribution of the Shares for purposes of Regulation M, Counterparty agrees that it will, on a day no later than the Scheduled Trading Day immediately preceding the start of the relevant restricted period, provide JPMorgan with a Regulation M Distribution Notice. Upon the effectiveness of such Regulation M Distribution Notice, JPMorgan shall halt any purchase of Shares in connection with hedging any Transaction during the relevant restricted period (other than any purchases made by JPMorgan in connection with dynamic hedge adjustments of JPMorgan's exposure to any Transaction as a result of any equity optionality contained in such Transaction). If on any Scheduled Trading Day Counterparty delivers the Regulation M Distribution Notice in writing (and confirms by telephone) by 8:30 a.m. New York City time (the "Notification Time") then such notice shall be effective as of such Notification Time. In the event that Counterparty delivers such Regulation M Distribution Notice in writing and/or confirms by telephone after the Notification Time, then such notice shall be effective as of 8:30 a.m. New York City time on the following Scheduled Trading Day or as otherwise required by law or agreed between Counterparty and JPMorgan. Upon the effectiveness of such Regulation M Distribution Notice, the Calculation Period or the Hedge Period, as the case may be, shall be suspended and the Scheduled Termination Date or the Hedge Completion Date or both, as the case may be, shall postponed for each Scheduled Trading Day in such restricted period; accordingly, Counterparty acknowledges that its delivery of such notice must comply with the standards set forth in Section 7 below, including, without limitation, the requirement that such notice be made at a time at which none of Counterparty or any officer, director, manager or similar person of Counterparty is aware of any material non-public information regarding Counterparty or the Shares.

(b) In the event that JPMorgan reasonably concludes, in its good faith discretion, based on advice of outside legal counsel, that it is appropriate with respect to any legal, regulatory or self-regulatory requirements or related policies and procedures (whether or not such requirements, policies or procedures are imposed by law or have been voluntarily adopted by JPMorgan), for it to refrain from purchasing Shares on any Scheduled Trading Day during the Hedge Period or the Calculation Period, JPMorgan may by written notice to Counterparty (confirmed by telephone) elect to suspend the Hedge Period or the Calculation Period, as the case may be, for such number of Scheduled Trading Days as is specified in the notice; *provided* that JPMorgan may exercise this right to suspend only in relation to events or circumstances that are unknown to it or any of its Affiliates at the Trade Date of any Transaction, occur within the normal course of its or any of its Affiliates' businesses, and are not the result of deliberate actions of it or any of its Affiliates with the intent to avoid its obligations under the terms of any Transaction. The notice shall not specify, and JPMorgan shall not otherwise communicate to Counterparty, the reason for JPMorgan's election to suspend the Hedge Period or the Calculation Period, as the case may be. The Hedge Period or the Calculation Period, or both, as the case may be, shall be suspended and the Scheduled Termination Date shall be postponed for each Scheduled Trading Day occurring during any such suspension.

(c) In the event that the Calculation Period or the Hedge Period, as the case may be, is suspended pursuant to Section 6(a) or 6(b) above during the regular trading session on the Exchange, such suspension shall be deemed to be an additional Market Disruption Event, and the second and third paragraphs under "Market Disruption Event" shall apply.

(d) In the event that the Calculation Period is extended pursuant to any provision hereof (including, without limitation, pursuant to Section 10(d) below), the Calculation Agent, in its good faith and commercially reasonable discretion, shall adjust any relevant terms of the related Transaction if necessary to preserve as nearly as practicable the economic terms of such Transaction prior to such extension.

7. 10b5-1 Plan. Counterparty represents, warrants and covenants to JPMorgan that for each Transaction:

(a) Counterparty is entering into this Master Confirmation and each Transaction hereunder in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1 under the Exchange Act ("Rule 10b5-1") or any antifraud or anti-manipulation provisions of the federal or applicable state securities laws and that it has not entered into or altered and will not enter into or alter any corresponding or hedging transaction or position with respect to the Shares. Counterparty acknowledges that it is the intent of the parties that each Transaction entered into under this Master Confirmation comply with the requirements of Rule 10b5-1(c)(1)(i)(A) and (B) and each Transaction entered into under this Master Confirmation shall be interpreted to comply with the requirements of Rule 10b5-1(c).

(b) Counterparty will not seek to control or influence JPMorgan to make "purchases or sales" (within the meaning of Rule 10b5-1(c)(1)(i)(B)(3)) under any Transaction entered into under this Master Confirmation, including, without limitation, JPMorgan's decision to enter into any hedging transactions. Counterparty represents and warrants that it has consulted with its own advisors as to the legal aspects of its adoption and implementation of this Master Confirmation, each Supplemental Confirmation and each Trade Notification under Rule 10b5-1.

(c) Counterparty acknowledges and agrees that any amendment, modification, waiver or termination of this Master Confirmation, the relevant Supplemental Confirmation or Trade Notification must be effected in accordance with the requirements for the amendment or termination of a "plan" as defined in Rule 10b5-1(c). Without limiting the generality of the foregoing, any such amendment, modification, waiver or termination shall be made in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b-5, and no such amendment, modification, waiver or termination shall be made at any time at which Counterparty or any officer, director, manager or similar person of Counterparty is aware of any material non-public information regarding Counterparty or the Shares.

8. Counterparty Purchases.

Counterparty (or any "affiliated purchaser" as defined in Rule 10b-18 under the Exchange Act ("Rule 10b-18")) shall not, except in accordance with the immediately succeeding sentence, directly or indirectly purchase any Shares (including by means of a derivative instrument), listed contracts on the Shares or securities that are convertible into, or exchangeable or exercisable for Shares (including, without limitation, any Rule 10b-18 purchases of blocks (as defined in Rule 10b-18)) during any Hedge Period or Relevant Period (as extended pursuant to the provisions hereof). During any Hedge Period or Relevant Period (as extended pursuant to the provisions hereof), any purchases by Counterparty shall be made through J.P. Morgan Securities LLC ("JPMS"), which is an Affiliate of JPMorgan, in compliance with Rule 10b-18 or otherwise in a manner that Counterparty and JPMorgan reasonably believe is in compliance with applicable requirements; *provided* that the number of Shares so purchased by Counterparty on any Exchange Business Day during any Hedge Period or Relevant Period (as extended pursuant to the provisions hereof) shall not exceed the lesser of (a) 50,000 Shares and (b) 5% of the average daily trading volume reported for the Shares during the four calendar weeks preceding the week in which such purchase is to be effected. However, the foregoing shall not limit Counterparty's ability, pursuant to its employee incentive plan, to re-acquire Shares in connection with the related equity transactions or to limit Counterparty's ability to withhold shares to cover tax liabilities associated with such equity transaction or otherwise restrict Counterparty's ability to repurchase Shares under privately negotiated transactions with any of its employees, officers, directors or affiliates, so long as any re-acquisition, withholding or repurchase does not constitute a "Rule 10b-18 purchase" (as defined in Rule 10b-18). Furthermore, this Section shall not restrict any purchase by Counterparty of Shares effected during any suspension of any Hedge Period or Calculation Period in accordance with Section 6(b).

9. [*Intentionally Omitted*]

10. Special Provisions for Merger Transactions. Notwithstanding anything to the contrary herein or in the Equity Definitions,

(a) Counterparty shall, prior to the opening of trading in the Shares on any day during any Hedge Period or Calculation Period on which Counterparty makes, or expects to be made, any public announcement (as defined in Rule 165(f) under the Securities Act) of any Merger Transaction, notify JPMorgan of such public announcement;

(b) promptly notify JPMorgan following any such announcement that such announcement has been made; and

(c) promptly provide JPMorgan with written notice specifying (i) Counterparty's average daily Rule 10b-18 Purchases (as defined in Rule 10b-18) during the three full calendar months immediately preceding such announcement date that were not effected through JPMorgan or its affiliates and (ii) the number of Shares purchased pursuant to the proviso in Rule 10b-18(b)(4) under the Exchange Act for the three full calendar months preceding the Announcement Date. Such written notice shall be deemed to be a certification by Counterparty to JPMorgan that such information is true and correct. In addition, Counterparty shall promptly notify JPMorgan of the earlier to occur of the completion of such transaction and the completion of the vote by target shareholders. Counterparty acknowledges that any such notice may cause the terms of any Transaction to be adjusted or such Transaction to be terminated; accordingly, Counterparty acknowledges that its delivery of such notice must comply with the standards set forth in Section 7; and

(d) JPMorgan in its good faith and commercially reasonable discretion may (i) make adjustments to the terms of any Transaction, including, without limitation, the Scheduled Termination Date, the Forward Price Adjustment Amount and the Maximum Shares to account for the number of Shares that could be purchased on each day during the Hedge Period or the Calculation Period in compliance with Rule 10b-18 following such public announcement or (ii) treat the occurrence of such public announcement as an Additional Termination Event with Counterparty as the sole Affected Party and the Transactions hereunder as the Affected Transactions.

"**Merger Transaction**" means any merger, acquisition or similar transaction involving a recapitalization as contemplated by Rule 10b-18 (a)(13)(iv) under the Exchange Act.

11. Acknowledgments. The parties hereto intend for:

(a) each Transaction to be a "securities contract" as defined in Section 741(7) of the Bankruptcy Code, a "swap agreement" as defined in Section 101(53B) of the Bankruptcy Code and a "forward contract" as defined in Section 101(25) of the Bankruptcy Code, and the parties hereto to be entitled to the protections afforded by, among other Sections, Sections 362(b)(6), 362(b)(17), 362(b)(27), 362(o), 546(e), 546(g), 555, 556, 560 and 561 of the Bankruptcy Code;

(b) a party's right to liquidate or terminate any Transaction and to exercise any other remedies upon the occurrence of any Event of Default or Termination Event under the Agreement with respect to the other party or any Extraordinary Event that results in the termination or cancellation of any Transaction to constitute a "contractual right" (as defined in the Bankruptcy Code);

(c) any cash, securities or other property transferred as performance assurance, credit support or collateral with respect to each Transaction to constitute "margin payments" (as defined in the Bankruptcy Code); and

(d) all payments for, under or in connection with each Transaction, all payments for the Shares and the transfer of such Shares to constitute "settlement payments" and "transfers" (as defined in the Bankruptcy Code).

12. Credit Support Documents. The parties hereto acknowledge that no Transaction hereunder is secured by any collateral.

13. No Netting and Set-off. Notwithstanding any provision of the Agreement (including without limitation Section 6(f) thereof) and this Master Confirmation or any other agreement between the parties to the contrary, neither party shall net or set off its obligations under any Transaction against its rights against the other party under any other transaction or instrument.

14. Early Termination. In the event that an Early Termination Date (whether as a result of an Event of Default or a Termination Event) occurs or is designated with respect to any Transaction (except as a result of a Merger Event in which the consideration or proceeds to be paid to holders of Shares consists solely of cash), if JPMorgan would owe any amount to Counterparty pursuant to Section 6(d)(ii) of the Agreement (calculated as if the Transactions being terminated on such Early Termination Date were the sole Transactions under the Agreement) (any such amount, a "**JPMorgan Amount**"), then, in lieu of any payment of such JPMorgan Amount, Counterparty may, no later than the Early Termination Date or the date on which such Transaction is terminated, elect for JPMorgan to deliver to Counterparty a number of Shares (or, in the case of a Merger Event, a number of units, each comprising the number or amount of the securities or property that a hypothetical holder of one Share would receive in such Merger Event (each such unit, an "**Alternative Delivery Unit**" and, the securities or property comprising such unit, "**Alternative Delivery Property**")) with a value equal to the JPMorgan Amount, as determined by the Calculation Agent (and the parties agree that, in making such determination of value, the Calculation Agent may take into account a number of factors, including the market price of the Shares or Alternative Delivery Property on the date of early termination and the prices at which JPMorgan purchases Shares or Alternative Delivery Property to fulfill its delivery obligations under this Section 14); *provided* that in determining the composition of any Alternative Delivery Unit, if the relevant Merger Event involves a choice of consideration to be received by holders, such holder shall be deemed to have elected to receive the maximum possible amount of cash.

15. Payment Date upon Early Termination. Notwithstanding anything to the contrary in Section 6(d)(ii) of the Agreement, all amounts calculated as being due in respect of an Early Termination Date under Section 6(e) of the Agreement will be payable on the day that notice of the amount payable is effective; *provided* that if Counterparty elects to receive Shares or Alternative Delivery Property in accordance with Section 14), such Shares or Alternative Delivery Property shall be delivered on a date selected by JPMorgan as promptly as practicable**.**

16. Special Provisions for Counterparty Payments.

(a) If (i) an Early Termination Date occurs or is designated with respect to any Transaction pursuant to the paragraph immediately preceding the heading "Additional Disruption Events" in Section 1 above in respect of a Merger Event or a Tender Offer (as modified below) and, as a result, Counterparty owes an amount to JPMorgan pursuant to Section 6(d)(ii) of the Agreement (calculated as if the Transactions being terminated on such Early Termination Date were the sole Transactions under the Agreement) (any such amount, a "**Counterparty Payment Amount**") or (ii) an adjustment is made to any Transaction pursuant to Section 12.2 or 12.3 of the Equity Definitions or Section 6(d) of this Master Confirmation in respect of a Merger Event or a Tender Offer (as modified below) and, as a result, the Number of Shares to be Delivered, *minus* the sum of the Initial Shares and the Minimum Shares, in respect of such Transaction is a negative number (such an event, a "**Negative Share Event**"), then Counterparty shall pay to JPMorgan an amount in USD equal to the Counterparty Payment Amount or the Adjusted Cash Amount, as applicable, on the first Currency Business Day immediately following the date (the "**Payment Notice Date**") of Counterparty's receipt of a notice (a "**Payment Notice**") from JPMorgan setting forth the Counterparty Payment Amount or the Adjusted Cash Amount, as applicable. However, Counterparty may irrevocably elect, by delivery of written notice to JPMorgan on the Currency Business Day immediately following the Payment Notice Date, to deliver Shares, or in the case of a Merger Event, Alternative Delivery Units, in lieu of payment in cash of such Counterparty Payment Amount or Adjusted Cash Amount, as applicable, in which event subsection (b) of this Section 16 shall apply to such election and delivery; *provided* that Counterparty's election to deliver Shares or Alternative Delivery Units, as the case may be, shall not be valid and Counterparty shall be required to pay the Counterparty Payment Amount or Adjusted Cash Amount in cash, as applicable, if:

(A) the representations, warranties and covenants in Sections 5(b), 5(c), 5(e), 5(g) and 7 above and Sections 3(a)(i) and (ii) of the Agreement are not true and correct as of the date Counterparty makes such election, as if made on such date, or

(B) Counterparty has taken any action that would make unavailable (x) the exemption set forth in Section 4(2) of the Securities Act for the delivery of any Shares or Alternative Delivery Units, as the case may be, by Counterparty to JPMorgan or (y) an exemption from the registration requirements of the Securities Act reasonably acceptable to JPMorgan for resales of Shares or Alternative Delivery Units, as the case may be, by JPMorgan, or Counterparty fails to execute a private placement agreement providing for such resale, which agreement shall be in form and substance reasonably satisfactory to JPMorgan, or otherwise fails to comply with any commercially reasonable requirements imposed by JPMorgan in respect of the private placement of the Shares or Alternative Delivery Units, as the case may be.

For purposes of this Section 16(a), Section 12.1(d) of the Equity Definitions shall be amended by replacing "10%" with "25%" in the third line thereof.

(b) As soon as directed by JPMorgan in the Payment Notice after the Payment Notice Date, Counterparty shall deliver to JPMorgan a number of Shares or Alternative Delivery Units, as the case may be, equal to the quotient of (i) the Counterparty Payment Amount or the Adjusted Cash Amount, as applicable, *divided by* (ii) the Termination Price. Notwithstanding the foregoing, Counterparty shall not be required to deliver Shares or, in the case of a Merger Event, other securities comprising the aggregate Alternative Delivery Units in excess of the Share Cap, in each case except to the extent that Counterparty has available at such time authorized but unissued Shares or other securities not expressly reserved for any other uses (including, without limitation, Shares reserved for issuance upon the exercise of options or convertible debt). Counterparty shall not permit the sum of (i) the Share Cap and (ii) the aggregate number of Shares expressly reserved for any such other uses, in each case whether expressed as caps or as numbers of Shares reserved or otherwise, to exceed at any time the number of authorized but unissued Shares.

(c) For purposes of this Section 16, the following terms shall have the following meanings:

(i) "**Adjusted Cash Amount**" means, for any Transaction, an amount in USD equal to (x) the absolute value of the Number of Shares to be Delivered, *minus* the sum of the Initial Shares and the Minimum Shares, in respect of such Transaction, *multiplied by* (y) the average VWAP Prices over a number of consecutive Exchange Business Days as reasonably determined by the Calculation Agent in good faith and in a commercially reasonable manner beginning on, and including, the second Exchange Business Day immediately following the Termination Date for such Transaction.

(ii) "**Share Cap**" means, for any date following the Trade Date for any Transaction hereunder, (x) the Initial Share Cap as specified in the Trade Notification for such Transaction, *minus* (y) the net number of Shares delivered by Counterparty to JPMorgan in respect of such Transaction on or prior to such date, *plus* (z) the net number of Shares delivered by JPMorgan to Counterparty in respect of such Transaction on or prior to such date, subject to appropriate adjustments by the Calculation Adjustment as a result of an event described in Section 11.2(e) of the Equity Definitions.

(iii) "**Termination Price**" means the value to JPMorgan of one Counterparty Alternative Delivery Unit, as determined by the Calculation Agent.

17. Claim in Bankruptcy. JPMorgan agrees that in the event of the bankruptcy of Counterparty, JPMorgan shall not have rights or assert a claim that is senior in priority to the rights and claims available to the shareholders of the common stock of Counterparty.

18. Staggered Settlement. JPMorgan may, by notice to Counterparty prior to the Settlement Date (a "**Nominal Settlement Date**"), elect to deliver the Shares deliverable on such Nominal Settlement Date on two or more dates (each, a "**Staggered Settlement Date**") or at two or more times on the Nominal Settlement Date as follows: (i) in such notice, JPMorgan will specify to Counterparty the related Staggered Settlement Dates (each of which will be on or prior to such Nominal Settlement Date) or delivery times and how it will allocate the Shares it is required to deliver under "Physical Settlement" among the Staggered Settlement Dates or delivery times; and (ii) the aggregate number of Shares that JPMorgan will deliver to Counterparty hereunder on all such Staggered Settlement Dates and delivery times will equal the number of Shares that JPMorgan would otherwise be required to deliver on such Nominal Settlement Date.

19. Amendments to Equity Definitions. The following amendments shall be made to the Equity Definitions:

(a) The first sentence of Section 11.2(c) of the Equity Definitions, prior to clause (A) thereof, is hereby amended to read as follows: '(c) If "Calculation Agent Adjustment" is specified as the Method of Adjustment in the related Confirmation of a Share Option Transaction or Share Forward Transaction, then following the announcement or occurrence of any Potential Adjustment Event, the Calculation Agent will determine whether such Potential Adjustment Event has a material effect on the theoretical value of the relevant Shares or the Transaction and, if so, will (i) make appropriate adjustment(s), if any, to any one or more of:' *and* clause (B) thereof is hereby amended by inserting, after 'the Forward Price,' 'the Maximum Shares, the Minimum Shares,' *and* the portion of such sentence immediately preceding clause (ii) thereof is hereby amended by deleting the words "diluting or concentrative" and the words "(*provided* that no adjustments will be made to account solely for changes in volatility, expected dividends, stock loan rate or liquidity relative to the relevant Shares)" and replacing such latter phrase with the words "(and, for the avoidance of doubt, adjustments may be made to account solely for changes in volatility, stock loan rate or liquidity relative to the relevant Shares)";

(b) Section 11.2(e)(vii) of the Equity Definitions is hereby amended by deleting the words "diluting or concentrative" and replacing them with "material" and by adding the words "or the Transaction" at the end of such Section; and

(c) Section 12.6(a)(ii) of the Equity Definitions is hereby amended by (1) deleting from the fourth line thereof the word "or" after the word "official" and inserting a comma therefor, and (2) deleting the semi-colon at the end of subsection (B) thereof and inserting the following words therefor "or (C) at JPMorgan's option, the occurrence of any of the events specified in Section 5(a)(vii) (1) through (9) of the ISDA Master Agreement with respect to that issuer".

20. Designation by JPMorgan. Notwithstanding any other provision in this Master Confirmation to the contrary requiring or allowing JPMorgan to sell or deliver any Shares or other securities to Counterparty, JPMorgan (the "**Designator**") may designate any of its Affiliates (the "**Designee**") to deliver and otherwise perform its obligations to deliver, if any, any such Shares or other securities in respect of each Transaction, and the Designee may assume such obligations, if any. Such designation shall not relieve the Designator of any of its obligations, if any, hereunder. Notwithstanding the previous sentence, if the Designee shall have performed the obligations, if any, of the Designator hereunder, then the Designator shall be discharged of its obligations, if any, to Counterparty to the extent of such performance.

21. Agreements regarding each Supplemental Confirmation and related Trade Notification.

(a) Counterparty accepts and agrees to be bound by the contractual terms and conditions as set forth in a properly completed Supplemental Confirmation and related Trade Notification for each Transaction. Upon receipt of the Trade Notification, Counterparty shall promptly execute and return a properly completed Trade Notification to JPMorgan; *provided* that Counterparty's failure to so execute and return a properly completed Trade Notification shall not affect the binding nature of the Trade Notification, and the terms set forth therein shall be binding on Counterparty to the same extent, and with the same force and effect, as if Counterparty had executed a written version of the Trade Notification.

(b) Counterparty and JPMorgan agree and acknowledge that (A) the Transactions contemplated by this Master Confirmation will be entered into in reliance on the fact that this Master Confirmation, and each Supplemental Confirmation and related Trade Notification form a single agreement between Counterparty and JPMorgan, and JPMorgan would not otherwise enter into such transactions; (B) this Master Confirmation, as amended by each Supplemental Confirmation and related Trade Notification, is a "qualified financial contract", as such term is defined in Section 5-701(b)(2) of the General Obligations Law of New York (the "**General Obligations Law**"); (C) the Trade Notification, regardless of whether the Trade Notification is transmitted electronically or otherwise, constitutes a "confirmation in writing sufficient to indicate that a contract has been made between the parties" hereto, as set forth in Section 5-701(b)(3)(b) of the General Obligations Law; and (D) this Master Confirmation and each Supplemental Confirmation constitutes a prior "written contract", as set forth in Section 5-701(b)(1)(b) of the General Obligations Law, and each party hereto intends and agrees to be bound by this Master Confirmation, as supplemented by each Supplemental Confirmation and related Trade Notification.

(c) Counterparty and JPMorgan further agree and acknowledge that this Master Confirmation, as supplemented by each Supplemental Confirmation and related Trade Notification, constitutes a contract "for the sale or purchase of a security", as set forth in Section 8-113 of the Uniform Commercial Code of New York.

22. Termination Currency. The Termination Currency shall be USD.

23. Wall Street Transparency and Accountability Act. In connection with Section 739 of the Wall Street Transparency and Accountability Act of 2010 ("**WSTAA**"), the parties hereby agree that neither the enactment of WSTAA or any regulation under the WSTAA, nor any requirement under WSTAA or an amendment made by WSTAA, shall limit or otherwise impair either party's otherwise applicable rights to terminate, renegotiate, modify, amend or supplement this Master Confirmation, any Supplemental Confirmation, any Trade Notification or the Agreement, as applicable, arising from a termination event, force majeure, illegality, increased costs, regulatory change or similar event under this Master Confirmation, the Equity Definitions incorporated herein, or the Agreement (including, but not limited to, rights arising from Change in Law, Hedging Disruption, Increased Cost of Hedging, a Loss of Stock Borrow, or Illegality (as defined in the Agreement)).

24. Role of Agent. Each party agrees and acknowledges that (i) JPMS has acted solely as agent and not as principal with respect to the Transaction and (ii) JPMS has no obligation or liability, by way of guaranty, endorsement or otherwise, in any manner in respect of the Transaction (including, if applicable, in respect of the settlement thereof). Each party agrees it will look solely to the other party for performance of such other party's obligations under the Transaction.

25. Waiver of Trial by Jury. **EACH OF COUNTERPARTY AND BOFA HEREBY IRREVOCABLY WAIVES (ON ITS OWN BEHALF AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ON BEHALF OF ITS STOCKHOLDERS) ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO ANY TRANSACTION OR THE ACTIONS OF JPMORGAN OR ITS AFFILIATES IN THE NEGOTIATION, PERFORMANCE OR ENFORCEMENT HEREOF.**

26. Governing Law. **THE AGREEMENT, THIS MASTER CONFIRMATION, EACH SUPPLEMENTAL CONFIRMATION, EACH TRADE NOTIFICATION AND ALL MATTERS ARISING IN CONNECTION WITH THE AGREEMENT, THIS MASTER CONFIRMATION, EACH SUPPLEMENTAL CONFIRMATION AND EACH TRADE NOTIFICATION SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REFERENCE TO THE CONFLICT OF LAWS PROVISIONS THEREOF. THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK AND THE UNITED STATES COURT FOR THE SOUTHERN DISTRICT OF NEW YORK IN CONNECTION WITH ALL MATTERS RELATING HERETO AND WAIVE ANY OBJECTION TO THE LAYING OF VENUE IN, AND ANY CLAIM OF INCONVENIENT FORUM WITH RESPECT TO, THESE COURTS.**

27. Counterparts. This Master Confirmation may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Master Confirmation by signing and delivering one or more counterparts.

[*Remainder of Page Intentionally Left Blank*]

J.P.Morgan

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing this Master Confirmation and returning it to EDG Confirmation Group, J.P. Morgan Securities LLC, 277 Park Avenue, 11th Floor, New York, NY 10172-3401, or by fax to (212) 622 8519.

Yours sincerely,

J.P. MORGAN SECURITIES LLC, as agent for

JPMorgan Chase Bank, National Association,

London Branch

By: /s/ Jeffrey Zajkowski
Name: Jeffrey Zajkowski
Title: Managing Director

Confirmed as of the date first above written:

DOLLAR TREE, INC.

By: /s/ Kevin S. Wampler
Name: Kevin S. Wampler
Title: Chief Financial Officer

EXHIBIT A

FORM OF SUPPLEMENTAL CONFIRMATION

[_____], 20[__]

To: Dollar Tree, Inc.
500 Volvo Parkway
Chesapeake, VA 23320
Attn: Roger Dean, VP – Treasurer
Shawnta Totten, VP – Governance and Corporate Counsel
Facsimile: 757-321-5111

From: JPMorgan Chase Bank, National Association
P.O. Box 161
60 Victoria Embankment
London EC4Y 0JP
England

Re: Issuer Forward Repurchase Transaction

The purpose of this Supplemental Confirmation is to confirm the terms and conditions of the Transaction entered into between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and Dollar Tree, Inc. ("**Counterparty**" and together with JPMorgan, the "**Contracting Parties**") on the Trade Date specified below. This Supplemental Confirmation is a binding contract between JPMorgan and Counterparty as of the relevant Trade Date for the Transaction referenced below.

1. This Supplemental Confirmation supplements, forms part of, and is subject to the Master Confirmation dated as of August 24, 2011 (the "**Master Confirmation**") between the Contracting Parties, as amended and supplemented from time to time. All provisions contained in the Master Confirmation govern this Supplemental Confirmation except as expressly modified below.

2. The terms of the Transaction to which this Supplemental Confirmation relates are as follows:

Trade Date:	[_____], 20[__]
Scheduled Termination Date:	[_____], 20[__](or if such date is not an Exchange Business Day, the next following Exchange Business Day), as the same may be postponed pursuant to the provisions of the Master Confirmation, subject to JPMorgan's right to accelerate the Termination Date to any date on or after the First Acceleration Date.
First Acceleration Date:	[_____], 20[__]
Hedge Threshold Price:	USD [__.__]
Initial Shares:	[_____]
Prepayment Amount:	USD [_____]

Minimum Shares:	As set forth in the Trade Notification, to be a number of shares equal to (a) the Prepayment Amount *divided by* (b) [___]% of the Hedge Period Reference Price.
Maximum Shares:	As set forth in the Trade Notification, to be a number of shares equal to (a) the Prepayment Amount *divided by* (b) [___]% of the Hedge Period Reference Price.
Forward Price Adjustment Amount:	[___]% of the Hedge Period Reference Price.

3. Counterparty represents and warrants to JPMorgan that neither it nor any "affiliated purchaser" (as defined in Rule 10b-18 under the Exchange Act) has made any purchases of blocks pursuant to the proviso in Rule 10b-18(b)(4) under the Exchange Act during the four full calendar weeks immediately preceding the Trade Date other than through JPMorgan.

4. This Supplemental Confirmation may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Supplemental Confirmation by signing and delivering one or more counterparts.

[*Remainder of Page Intentionally Left Blank*]

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing this Supplemental Confirmation and returning it to EDG Confirmation Group, J.P. Morgan Securities LLC, 277 Park Avenue, 11th Floor, New York, NY 10172-3401, or by fax to (212) 622 8519.

Yours sincerely,

J.P. MORGAN SECURITIES LLC, as agent for

JPMorgan Chase Bank, National Association,

London Branch

By: _____
Name:
Title:

Confirmed as of the date first above written:

DOLLAR TREE, INC.

By: _____
Name:
Title:

J.P.Morgan

EXHIBIT B

FORM OF TRADE NOTIFICATION

[_____], 20[__]

To: Dollar Tree, Inc.
500 Volvo Parkway
Chesapeake, VA 23320
Attn: Roger Dean, VP – Treasurer
Shawnta Totten, VP – Governance and Corporate Counsel
Facsimile: 757-321-5111

From: JPMorgan Chase Bank, National Association
P.O. Box 161
60 Victoria Embankment
London EC4Y 0JP
England

Re: Issuer Forward Repurchase Transaction

The purpose of this Trade Notification is to notify you of certain terms in the Transaction entered into between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and Dollar Tree, Inc. ("**Counterparty**") (together, the "**Contracting Parties**") on the Trade Date specified below.

This Trade Notification supplements, forms part of, and is subject to the Supplemental Confirmation dated as of [_____], 20[__] (the "**Supplemental Confirmation**") between the Contracting Parties, as amended and supplemented from time to time. The Supplemental Confirmation is subject to the Master Confirmation dated as of August 24, 2011 (the "**Master Confirmation**") between the Contracting Parties, as amended and supplemented from time to time. All provisions contained in the Master Confirmation and the Supplemental Confirmation govern this Trade Notification except as expressly modified below.

Trade Date:	[_____], 20[__]
Hedge Completion Date:	[_____], 20[__]
Hedge Period Reference Price:	USD [__.__]
Calculation Period Start Date:	[_____], 20[__]
Minimum Shares:	[_____]
Maximum Shares:	[_____]
Initial Share Cap:	[_____]

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J.P.Morgan

Yours sincerely,

J.P. MORGAN SECURITIES LLC, as agent for

JPMorgan Chase Bank, National Association,

London Branch

By: _____
Name:
Title:

Receipt Acknowledged:

DOLLAR TREE, INC.

By: _____
Name:
Title:

J.P.Morgan

Exhibit 10.7

CONFIDENTIAL TREATMENT REQUESTED

Confidential material has been separately filed with the Securities and Exchange Commission under an application for confidential treatment. Terms for which confidential treatment has been requested have been omitted and marked with an asterisk [*]

SUPPLEMENTAL CONFIRMATION

August 24, 2011

To: Dollar Tree, Inc.
500 Volvo Parkway
Chesapeake, VA 23320
Attn: Roger Dean, VP – Treasurer
Shawnta Totten, VP – Governance and Corporate Counsel
Facsimile: 757-321-5111

From: JPMorgan Chase Bank, National Association
P.O. Box 161
60 Victoria Embankment
London EC4Y 0JP
England

Re: Issuer Forward Repurchase Transaction

The purpose of this Supplemental Confirmation is to confirm the terms and conditions of the Transaction entered into between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and Dollar Tree, Inc. ("**Counterparty**" and together with JPMorgan, the "**Contracting Parties**") on the Trade Date specified below. This Supplemental Confirmation is a binding contract between JPMorgan and Counterparty as of the relevant Trade Date for the Transaction referenced below.

1. This Supplemental Confirmation supplements, forms part of, and is subject to the Master Confirmation dated as of August 24, 2011 (the "**Master Confirmation**") between the Contracting Parties, as amended and supplemented from time to time. All provisions contained in the Master Confirmation govern this Supplemental Confirmation except as expressly modified below.

2. The terms of the Transaction to which this Supplemental Confirmation relates are as follows:

Trade Date:	August 24, 2011
Scheduled Termination Date:	November 15, 2011 (or if such date is not an Exchange Business Day, the next following Exchange Business Day), as the same may be postponed pursuant to the provisions of the Master Confirmation, subject to JPMorgan's right to accelerate the Termination Date to any date on or after the First Acceleration Date.
First Acceleration Date:	September 30, 2011
Hedge Threshold Price:	[*]

Initial Shares:	2,346,385
Prepayment Amount:	USD 200,000,000
Minimum Shares:	As set forth in the Trade Notification, to be a number of shares equal to (a) the Prepayment Amount *divided by* (b) 110% of the Hedge Period Reference Price.
Maximum Shares:	As set forth in the Trade Notification, to be a number of shares equal to (a) the Prepayment Amount *divided by* (b) 97.5% of the Hedge Period Reference Price.
Forward Price Adjustment Amount:	[*]

3. Counterparty represents and warrants to JPMorgan that neither it nor any "affiliated purchaser" (as defined in Rule 10b-18 under the Exchange Act) has made any purchases of blocks pursuant to the proviso in Rule 10b-18(b)(4) under the Exchange Act during the four full calendar weeks immediately preceding the Trade Date other than through JPMorgan.

4. This Supplemental Confirmation may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Supplemental Confirmation by signing and delivering one or more counterparts.

[*Remainder of Page Intentionally Left Blank*]

J.P.Morgan

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing this Supplemental Confirmation and returning it to EDG Confirmation Group, J.P. Morgan Securities LLC, 277 Park Avenue, 11th Floor, New York, NY 10172-3401, or by fax to (212) 622 8519.

Yours sincerely,

J.P. MORGAN SECURITIES LLC, as agent for

JPMorgan Chase Bank, National Association,

London Branch

By: /s/ Jeffrey Zajkowski
Name: Jeffrey Zajkowski
Title: Managing Director

Confirmed as of the date first above written:

DOLLAR TREE, INC.

By: /s/ Kevin S. Wampler
Name: Kevin S. Wampler
Title: Chief Financial Officer

EXHIBIT 31.1

Chief Executive Officer Certification

I, Bob Sasser, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Dollar Tree, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 17, 2011

/s/ Bob Sasser
Bob Sasser
Chief Executive Officer

EXHIBIT 31.2

Principal Financial Officer Certification

I, Kevin S. Wampler, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Dollar Tree, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 17, 2011

/s/ Kevin S. Wampler
Kevin S. Wampler
Chief Financial Officer

EXHIBIT 32.1

Certification Pursuant to 18 U.S.C. Section 1350,
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of Dollar Tree, Inc. (the "Company") on Form 10-Q for the quarter ending October 29, 2011, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Bob Sasser, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. ss.1350, as adopted pursuant to ss.906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

November 17, 2011
Date

/s/ Bob Sasser
Bob Sasser
Chief Executive Officer

A signed original of this written statement required by Section 906 has been furnished to Dollar Tree, Inc. and will be retained by Dollar Tree, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 32.2

Certification Pursuant to 18 U.S.C. Section 1350,
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of Dollar Tree, Inc. (the "Company") on Form 10-Q for the quarter ending October 29, 2011, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Kevin S. Wampler, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. ss.1350, as adopted pursuant to ss.906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

November 17, 2011
Date

/s/ Kevin S. Wampler
Kevin S. Wampler
Chief Financial Officer

A signed original of this written statement required by Section 906 has been furnished to Dollar Tree, Inc. and will be retained by Dollar Tree, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.