FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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| | Check this box if no longer subject |
|---|-------------------------------------|
| П | to Section 16. Form 4 or Form 5 |
| Ш | obligations may continue. See |
| | Instruction 1(b). |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* CALL JOHN G | | | | | | 2. Issuer Name and Ticker or Trading Symbol ROSS STORES INC [ROST] | | | | | | | | | tionship all appl Direct | • | ng Pe | erson(s) to Is | | |
|--|--|--|--------------|---|---------------------------------|--|-----|---|---|------|---|---|---------------------------------------|--|--|--|--|-----------------------------|---|--|
| (Last) 4440 RC | (F OSEWOOD | DR. | | 3. Date of Earliest Transaction (Month/Day/Year) 06/05/2006 | | | | | | | | X | Office below | r (give title ') Senior VP | | Other (specify below) | | | | |
| (Street) PLEASANTON CA 94588 (City) (State) (Zip) | | | | | 4. If <i>A</i> | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Indiv ₋ine) X | Form Form | dual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Ye | | | | | Year) if | xecu any | | d Date, y/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5) | | | | 5. Amo Securi Benefi Owned | cially | Fori (D) d Indi | m: Direct or rect (I) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | Repo Trans | | | | tr. 4) | (Instr. 4) | |
| Common Stock 06/05/200 | | | | | | 6 | | | M | | 20,000 | A | \$8. | 172 | 66,357 | | D | | | |
| Common Stock 06/05/200 | | | | | |)6 | | | S | | 20,000 | D | \$27.8 | 3666 46 | | 5,357(1) | | D | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | Executif any | Deemed ution Date, / th/Day/Year) | 4. Transac Code (Ir 8) | | | 6. Date Exercisal Expiration Date (Month/Day/Year | | ate | Amount of Securities Underlyin Derivative | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Price rivative curity str. 5) | 9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | y | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership | | |
| | | | | | Code | v | (A) | (D) | Date Exercisa | ible | Expiration Date | Title | Amour or Number of Shares | er | | | | | | |
| Non- Qualified Stock Option | \$8.172 | 06/05/2006 | | | M | | | 20,000 | (2) | | 06/30/2007 | Common Stock | 20,00 | 0 | \$0 | 40,000 | | D | | |

Explanation of Responses:

- 1. Securities Beneficially Owned reflects shares acquired pursuant to issuer's Employee Stock Purchase Plan in a transaction exempt under Rule 16b-3.
- 2. Option is vested and fully exercisable.

/s/John Call Senior Vice President Chief Financial Officer and Corporate Secretary

06/06/2006

** Signature of Reporting Person Date

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

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.