FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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to Section 16. Form 4 or Form 5 X 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

3. Date of Earliest Transaction (Month/Day/Year) X Officer (give title Delow) Other (specify Delow) 4440 ROSEWOOD DR. BLDG. 4	1. Name and Address of Reporting Person [*] PETERS JAMES C				2. Issuer Name and Ticker or Trading Symbol <u>ROSS STORES INC</u> [ROST]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner						
4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual of of Joint/Group Filing (Check Applicable Line) (Street) PLEASANTON CA 94588 94588 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Transaction Code (Instr. 3) 5. Amount of Date (Month/Day/Year) 5. Amount of Date (Month/Day/Year) 6. Ownership Person 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 3. Transaction (Month/Day/Year) 3. Transaction (Month/Day/Year) 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed Of (D) (Instr. 3, 4 and 5) 6. Ownership Period (Instr. 4) Code V Amount (A) or (D) Price 6. Ownership Period (Instr. 4) 6. Ownership Price (Instr. 4) Common Stock 02/07/2005 M 6. 60,500(2) A \$8.422 159,593 D 0 Common Stock 02/07/2005 S 6. 60,500(2) D \$2.90.174 99,093 D 0		, , , , , , ,											Officer (give title below)	Other (specify below)				
Street) X Form filed by One Reporting Person PLEASANTON CA 94588 Some field by One Reporting Person (City) (State) (Zip) (State) (Zip) Same field by One Reporting Person Table I - Non-Derivative Securities Acquired, I or Date field by One Reporting Person 1. Title of Security (Instr. 3) 2. Transaction Date field by One Reporting Person 3. Transaction Code (Instr. 8) 3. Transaction Code (Instr. 8) 5. Amount of Securities Reporting Person 6. Ownership Form: Direct for Indirect (I) or Indirect (I) or Indirect (I) (Instr. 4) 6. Ownership Form: Direct for Indirect (I) or Indirect (I) (Instr. 4) 6. Ownership Form: Direct for Indirect (I) (Instr. 4) 7. Nature of Indirect (I) (Instr. 4) 6. Ownership Form: Direct for Indirect (I) (Instr. 4) 6. Ownership Form: Direct for Indirect (I) (Instr. 4) 6. Ownership Form: Direct for Indirect (I) (Instr. 4) 6. Ownership Form: Direct for Indirect (I) (Instr. 4) 6. Ownership Form: Direct for Indirect (I) (Instr. 4) 6. Ownership Form: Direct for Indirect (I) (Instr. 4) 6. Ownership Form: Direct for Indirect (I) (Instr. 4) 6. Ownership Form: Direct for Indirect (I) (Instr. 4) 6. Ownership Form: Direct for Indirect (I) (Instr. 4) 6. Ownership Form: Direct for Indirect (I) (Instr. 4) 6. Ownership Form: Direct for Indirect (I) (Instr. 4) 6. Ownership Form: Direct for Indirect (I) (Instr. 4) 6. Ownership Form:													6. Individual or Joint/Group Filing (Check Applicable Line)					
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 24. Deemed Execution Date, if any (Month/Day/Year) 3. Transaction Code (Instr. 8) 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) 7. Nature (I) (Instr. 4) 6. Ownership Owners (Instr. 4) 7. Nature (I) (Instr. 4) 6. Ownership Owners (Instr. 4) 7. Nature (I) (Instr. 4) 6. Ownership Owners (Instr. 4) 7. Nature (I) (Instr. 4) 6. Ownership Owners (I) (I) (Instr. 4) 6. Ownership Owners (I) (I) (Instr. 4) 6. Ownership Ownership Owners (I)	PLEASANTON	JEASANTON CA 94588											, , ,					
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Date (Month/Day/Year) Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) Transaction (S) Disposed Of (D) (Instr. 3, 4 and 5) Securities Beneficially owned Form: Direct (D) or ndirect (I) of Indir Benefic Owneds Common Stock 02/07/2005 Image: Common Stock 02/07/2005 M Image: Common Stock Securities Stoc		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																
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Common Stock 02/07/2005 S 60,500 ⁽²⁾ D \$29.0174 99,093 D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned								Code	v	Amount		Price	Reported Transaction(s)	(insu: 4)	(1150. 4)			
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned	Common Stock				02/07/2005	5		М		60,500 ⁽²⁾	Α	\$8.422	159,593	D				
	Common Stock 02/				02/07/2005	5		S		60,500 ⁽²⁾	D	\$29.0174	99,093	D				
(e.g., puis, calls, warrantis, options, convertible securities)		(e.g., puts, calls, warrants, options, convertible securities)																

1. Title of Derivative Security (Instr. 3)		3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		of	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Non- Qualified Stock Option	\$8.422	02/07/2005		М			60,500 ⁽²⁾	(1)	08/14/2010	Common Stock	60,500	\$0.00	588,700	D	

Explanation of Responses:

1. Option becomes exercisable at the rate of 6/120 six months after grant, then 1/120 per month for balance of the first year, 2/120 per month for the second year, 3/120 per month for the third year and 4/120 per month for the fourth year.

2. Shares were sold pursuant to the terms of a 10b5-1 Plan.

/s/Mark Askanas Attorney in Fact for James C. Peters President Chief Operating Officer

02/09/2005

** 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.

Check this box if no longer subject

ROSS STORES, INC. POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby authorizes Mark Askanas, General Counsel, and John Call, Chief Financial Officer, and their designees, Mary Tanner, Vice President of Human Resources, and Chuck Kurth, Vice President of Finance and Treasurer, of Ross Stores, Inc. (the "Company"), to execute for and on behalf of the undersigned, in the undersigned's capacity as an officer or director of the Company, Form ID Uniform Application for Access Codes to File on EDGAR, Forms 3, 4 and 5, and any amendments thereto, and cause such form(s) to be filed with the United States Securities and Exchange Commission pursuant to Section 16(a) of the Securities Act of 1934, relating to the undersigned's beneficial ownership of securities in the Company. The undersigned hereby grants to each such attorney-infact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 4 and 5 with respect to the undersigned's holdings of, and transactions in, securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. IN WITNESS WHEREOF, the undersigned has cause this Power of Attorney to be executed as of this 3 day of September, 2002. /s/ James Peters

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