FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 [®] BALMUTH MICHAEL | | | | | | 2. Issuer Name and Ticker or Trading Symbol ROSS STORES INC [ROST] | | | | | | | | | tionship all appl Direct | , | | erson(s) to Is 10% O | |
|---|----------|------------|---|-------------------------|--|---|-----|--------|---|-------|----------------------|---|---|--|--------------------------------|---|--|--|--|
| (Last) (First) (Middle) 4440 ROSEWOOD DR. | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/08/2010 | | | | | | | | Х | Officer (give title below) Vice Chairma | | nan a | Other (below) and CEO | specify | |
| (Street) | | | | | - 4. lf A | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| PLEASANTON CA 94588 | | | | - | | | | | | | | | X Form filed by One Reporting Person Form filed by More than One Reporting | | | | | | |
| (City) | | | | | | | | | | | | | | Person | | | | | |
| | <u> </u> | | le I - | Non-Deri | | | | | · | l, Di | | | | | | | | | 7. 11. / |
| 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Ye | | | | | Year) if | Execution Date, | | | 3.4. SecuritTransactionDisposedCode (Instr.5)8) | | | Of (D) (Ins | | | | ies Fo cially (D) Inc | | m: Direct or irect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | | Report Transa | | | ur. 4) | (IIISU: 4) |
| Common Stock 06/08/201 | | | | | 010 | 0 | | | М | | 26,000 | Α | \$34. | 37 | 54 | 549,470 | | D | |
| Common Stock 06/08/201 | | | | 010 | 0 | | S | | 26,000 | D | \$53.2 | \$ 53.2978 52 | | 3,470 | | D | | | |
| | | т | able | II - Deriva (e.g., p | | | | | | | posed of converti | | | | wned | | | | |
| 1. Title of Derivative Security (Instr. 3) Derivative Price of Derivative Security | | | 3A. Deemed Execution Date, if any (Month/Day/Year) | | 4. Transaction Code (Instr. 8) | | | | 6. Date Exerci Expiration Da (Month/Day/Y | | ate | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | | 9. Number derivative Securities Beneficially Owned Following Reported Transactio (Instr. 4) | Ownershi Form: Direct (D) or Indirec (I) (Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exercisa | able | Expiration Date | Title | Amount or Number of Shares | | | | | | |
| Non- Qualified Stock Option (right to buy) | \$34.37 | 06/08/2010 | | | М | | | 26,000 | (1) | | 03/22/2017 | Common Stock | 26,000 | | \$0 | 210,113 | , | D | |

Explanation of Responses:

1. The shares become vested as follow: 40% of shares granted vest monthly from January 29, 2009 through January 29, 2010 and 60% of shares granted vest monthly from January 29, 2010 through January 29, 2011.

| /s/ MICHAEL BALMUTH, | 0.000/2010 |
|----------------------|------------|
| CEO | 06/09/2010 |

** 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.