

1 800 CONTACTS INC

Form 5

January 10, 2007

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**Check this box if
no longer subject
to Section 16.Form 4 or Form
5 obligations
may continue.See Instruction
1(b).Form 3 Holdings
Reported

Form 4

Transactions

Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP OF SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
NICHOLS JOHN F

(Last) (First) (Middle)

66 E. WADSWORTH PARK
DRIVE

(Street)

DRAPER, UT 84020

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
1 800 CONTACTS INC [CTAC]3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/30/20064. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

VP Trade Relations

6. Individual or Joint/Group Reporting

(check applicable line)

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/13/2006	Â	G	675 D \$ 0	968,042	D	Â
Common Stock	Â	Â	Â	Â Â Â Â	2,231	I	See footnote. (1)

Reminder: Report on a separate line for each class of
securities beneficially owned directly or indirectly.**Persons who respond to the collection of information
contained in this form are not required to respond unless
the form displays a currently valid OMB control number.**SEC 2270
(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Options (Right to Buy)	\$ 6.28	Â	Â	Â	Â Â	02/16/2000 02/16/2009	Common Stock 10,500
Options (Right to Buy)	\$ 14	Â	Â	Â	Â Â	02/17/2001 02/17/2010	Common Stock 8,100
Options (Right to Buy)	\$ 34.938	Â	Â	Â	Â Â	02/02/2002 02/02/2011	Common Stock 4,000
Options (Right to Buy)	\$ 11.76	Â	Â	Â	Â Â	01/26/2003 01/26/2012	Common Stock 3,200
Options (Right to Buy)	\$ 27.5	Â	Â	Â	Â Â	02/20/2004 ⁽²⁾ 02/20/2008	Common Stock 1,700
Options (Right to Buy)	\$ 22	Â	Â	Â	Â Â	02/13/2005 ⁽³⁾ 02/13/2009	Common Stock 1,700

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NICHOLS JOHN F 66 E. WADSWORTH PARK DRIVE DRAPER,Â UTÂ 84020	Â X	Â	Â VP Trade Relations	Â

Signatures

/s/ Matthew J. Harmer, Attorney
in Fact

01/10/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) As custodian under UGMA for Micah Matthew Howard.
 - (2) Of these options, 1,275 are currently exercisable and 425 become exercisable on 2/19/2007.
 - (3) Of these options, 850 are currently exercisable, 425 become exercisable on 2/13/2007 and 425 become exercisable on 2/13/2008.

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Remarks:

EXHIBITÂ LIST

ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.