

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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* <u>Kellar Philip J</u> (Last) (First) (Middle) <u>P O BOX 6592</u> (Street) <u>KINGSPORT TN 37663</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>05/26/2005</u>	3. Issuer Name and Ticker or Trading Symbol <u>REX STORES CORP [RSC]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP Store Operations</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Nonqualified Employee Stock Option Right to Buy	(1)	03/29/2010	Common Stock \$.01 Par Value	2,250	10.14	D
Nonqualified Employee Stock Option Right to Buy	(2)	04/17/2011	Common Stock \$.01 Par Value	9,000	8.01	D
Nonqualified Employee Stock Option Right to Buy	(3)	04/30/2012	Common Stock \$.01 Par Value	10,000	14.745	D
Nonqualified Employee Stock Option Right to Buy	(4)	09/30/2013	Common Stock \$.01 Par Value	10,000	13.01	D
Nonqualified Employee Stock Option Right to Buy	(5)	06/07/2014	Common Stock \$.01 Par Value	10,000	12.45	D

Explanation of Responses:

- Options granted 3/29/00 and became exercisable in 20% increments on each of the first five anniversaries of the grant
- Options granted 4/17/01 and become exercisable in 20% increments on each of the first five anniversaries of the grant
- Options granted 4/30/02 and became exercisable in 20% increments on each of the first three anniversaries of the grant. The remaining 40% of the options became exercisable on 5/26/05.
- Options granted on 9/30/03 and become exercisable in 20% increments on each of the first five anniversaries of the grant.
- Options granted 6/7/04 and become exercisable in 20% increments on each of the first five anniversaries of the grant.

Edward M. Kress Attorney in 06/03/2005
Fact for Philip J Kellar

** 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 5 (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.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, in his capacity as an executive officer of REX Stores Corporation, a Delaware corporation (the "Company"), hereby constitutes and appoints Edward M. Kress, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities: (i) to sign all of the Company's Forms 3, 4 and 5 and other forms and reports required under Section 16(a) of the Securities Exchange Act of 1934 (the "Act") and the rules thereunder; (ii) to file such forms and reports with the Securities and Exchange Commission and any stock exchange or similar authority; and (iii) to take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants such attorney-in-fact 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 his substitute(s) 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 attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 or other forms or reports under Section 16(a) of the Act 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 attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has executed this instrument on this 28 day of May, 2005.

/s/ Philip J. Kellar
Signature

Philip J. Kellar
Print Name