

CATO CORP
Form 4
June 15, 2007

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 to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CATO JOHN P D

(Last) (First) (Middle)

P.O. BOX 34216

(Street)

CHARLOTTE, NC 282344216

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CATO CORP [CTR]

3. Date of Earliest Transaction (Month/Day/Year)
06/13/2007

4. 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)
CHAIRMAN/PRESIDENT/CEO

6. Individual or Joint/Group Filing(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
CLASS A COMMON STOCK	06/13/2007		F		205,891	D	\$ 0 88,747
CLASS B COMMON STOCK	06/13/2007		M		450,000	A	\$ 5.5 1,140,525
CLASS B COMMON STOCK	06/13/2007		M		300,000	A	\$ 8.71 1,440,525
CLASS B COMMON	06/13/2007		M		150,000	A	\$ 8.48 1,590,525

STOCK

CLASS B
COMMON STOCK 06/13/2007 M 150,000 A \$ 8.83 1,740,525 D

CLASS A
COMMON STOCK 9,000 I By Spouse

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.

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(9-02)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nun Sha
Stock Option (Right to Buy)	\$ 5.5	06/13/2007		M ⁽¹⁾	450,000	08/28/1998 ⁽²⁾	08/28/2007	CLASS B COMMON STOCK	45
Stock Option (Right to Buy)	\$ 8.71	06/13/2007		M ⁽³⁾	300,000	02/26/1999 ⁽³⁾	02/29/2008	CLASS B COMMON STOCK	30
Stock Option (Right to Buy)	\$ 8.48	06/13/2007		M ⁽⁴⁾	150,000	05/20/2000 ⁽⁴⁾	05/20/2009	CLASS B COMMON STOCK	15
Stock Option (Right to Buy)	\$ 8.83	06/13/2007		M ⁽⁵⁾	150,000	08/26/2000 ⁽⁵⁾	08/26/2009	CLASS B COMMON STOCK	15
Stock Option (Right to Buy)	\$ 5.5					08/28/1998 ⁽²⁾	08/28/2007	CLASS B COMMON STOCK	3

Stock
Option \$ 8.19
(Right to Buy)

11/01/2000⁽⁶⁾ 11/01/2009 CLASS A
COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CATO JOHN P D P.O. BOX 34216 CHARLOTTE, NC 282344216	X		CHAIRMAN/PRESIDENT/CEO	

Signatures

By: BRIAN S. MCALPINE, POWER OF ATTORNEY 06/15/2007

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) This option will vest in 5 equal annual increments beginning 08/28/1998.
- (2) This option will vest in 5 equal annual increments beginning 8/28/98.
- (3) This option will vest in 5 equal annual increments beginning 2/26/99.
- (4) This option will vest in 5 equal annual increments beginning 5/20/2000.
- (5) This option will vest in 5 equal annual increments beginning 8/26/2000.
- (6) This option will vest in 5 equal annual increments beginning 11/01/2000.

Note: File three copies of this Form, one of which must be manually signed. If space 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.