CATO CORP Form 4 June 15, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

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

(Last) (First) (Middle)

(Street)

(State)

(Zip)

P.O. BOX 34216

(City)

CHARLOTTE, NC 282344216

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)

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

X Director 10% Owner _X__ Officer (give title _ Other (specify below) below)

CHAIRMAN/PRESIDENT/CEO

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| | | | | | | - | , . | | 1 |
|--------------------------------------|--------------------------------------|---|---|---------|--------|--|--|---|---|
| 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) | | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | (A) or | | Reported Transaction(s) (Instr. 3 and 4) | (I) (Instr. 4) | |
| CLASS A | | | Code V | Amount | (D) | Price | , | | |
| COMMON STOCK | 06/13/2007 | | F | 205,891 | D | \$0 | 88,747 | D | |
| CLASS B COMMON STOCK | 06/13/2007 | | M | 450,000 | A | \$ 5.5 | 1,140,525 | D | |
| CLASS B COMMON STOCK | 06/13/2007 | | M | 300,000 | A | \$ 8.71 | 1,440,525 | D | |
| CLASS B COMMON | 06/13/2007 | | M | 150,000 | A | \$ 8.48 | 1,590,525 | D | |

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STOCK

| CLASS B COMMON 06/13/2007 STOCK | 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.

SEC 1474

(9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of onDerivative 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 Underlying Securition (Instr. 3 and 4) | |
|---|---|--------------------------------------|---|---|-------|--|--------------------|--|------------------|
| | | | Code V | (A) (| (D) | Date Exercisable | Expiration Date | Title | Am Nui Sha |
| Stock Option (Right to Buy) | \$ 5.5 | 06/13/2007 | M <u>(1)</u> | 450 | 0,000 | 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 | 0,000 | 02/26/1999(3) | 02/29/2008 | CLASS B COMMON STOCK | 30 |
| Stock Option (Right to Buy) | \$ 8.48 | 06/13/2007 | M <u>(4)</u> | 150 | 0,000 | 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 | 0,000 | 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 (Right to

Buy)

\$ 8.19

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

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CATO JOHN P D

P.O. BOX 34216 X CHAIRMAN/PRESIDENT/CEO

CHARLOTTE, NC 282344216

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.

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