Hollander Gilbert P Form 4 March 02, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number:

3235-0287

Check this box if no longer

January 31, Expires: 2005

OMB APPROVAL

subject to Section 16. Form 4 or

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

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Hollander Gilbert P

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ZALE CORP [ZLC]

(Check all applicable)

(Last)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

Director 10% Owner

901 WEST WALNUT HILL LANE

(State)

02/26/2010

(Month/Day/Year)

X_ Officer (give title Other (specify below)

EVP, CSO & CMO

(Street) 4. If Amendment, Date Original

(Month/Day/Year)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person

below)

IRVING, TX 75038

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D)

(A)

or

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Beneficially (D) or Indirect (I) Owned Following (Instr. 4)

D

I

Reported

Transaction(s) (Instr. 3 and 4) Price

5,253

Common Stock

47,099

Common Stock

401k

Indirect

Beneficial

Ownership

(Instr. 4)

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)

Edgar Filing: Hollander Gilbert P - Form 4

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of or 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	Amount or Number of Shares
Stock Options (right to buy)	\$ 2.37	02/26/2010		A	70,000 (1)		02/26/2011	02/26/2020	Common Stock	70,000
Stock Options (right to buy)	\$ 5.02						11/03/2010	11/03/2019	Common Stock	48,000
Stock Options (right to buy)	\$ 26.14						09/16/2009	09/16/2018	Common Stock	56,000
Stock Options (right to buy)	\$ 21.29						11/14/2008	11/14/2017	Common Stock	55,000
Stock Options (right to buy)	\$ 27.89						09/14/2007	09/14/2016	Common Stock	10,000
Stock Options (right to buy)	\$ 27.24						08/29/2007	08/29/2016	Common Stock	15,000
Stock Options (right to buy)	\$ 24.1						05/05/2007	05/05/2016	Common Stock	25,000
Stock Options (right to buy)	\$ 27.52						09/06/2006	09/06/2015	Common Stock	10,000
	\$ 26.33						01/10/2006	01/10/2015		10,000

Edgar Filing: Hollander Gilbert P - Form 4

Stock Options (right to buy)				Common Stock	
Stock Options (right to buy)	\$ 27.44	07/21/2005	07/21/2014	Common Stock	10,000
Stock Options (right to buy)	\$ 23.23	07/22/2004	07/22/2013	Common Stock	8,524

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

21000 10% 0 1100

Hollander Gilbert P

901 WEST WALNUT HILL LANE EVP, CSO & CMO

IRVING, TX 75038

Signatures

/s/ Gilbert P. 03/02/2010 Hollander

**Signature of Date
Reporting Person

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) Granted under the Zale Corporation 2003 Stock Incentive Plan and vest in four equal annual installments beginning on 2/26/2011.

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.

Reporting Owners 3