Breeden Richard C Form 4/A June 02, 2009

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

OMB

OMB APPROVAL

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obligations

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

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 * Breeden Richard C

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

ZALE CORP [ZLC]

(Check all applicable)

(First) (Middle) (Last)

(Street)

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

02/27/2009

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

6. Individual or Joint/Group Filing(Check

100 NORTHFIELD STREET

4. If Amendment, Date Original

Filed(Month/Day/Year) 03/03/2009

Applicable Line)

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

Person

GREENWICH, CT 06830

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 6. Date Exercisable and 7. Title and Amount of 8. Price 4 5. Number Derivative Conversion (Month/Day/Year) Execution Date, if Transaction Derivative **Expiration Date Underlying Securities** Deriva Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) Securi (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (Instr.

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| | Derivative Security | | | | (D) | orisposed of D) Sinstr. 3, 4, | | | | | |
|----------------------------|------------------------|------------|------|---|-------|-------------------------------|---------------------|--------------------|-----------------|----------------------------------------|--|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Deferred Stock Units | \$ 0 (1) | 02/27/2009 | A | | 5,000 | | <u>(1)</u> | <u>(1)</u> | Common Stock | 5,000 | |

Reporting Owners

**Signature of Reporting Person

| Reporting Owner Name / Address | Relationships | | | | | | |
|-------------------------------------------------------------------|---------------|-----------|---------|-------|--|--|--|
| | Director | 10% Owner | Officer | Other | | | |
| Breeden Richard C 100 NORTHFIELD STREET GREENWICH, CT 06830 | X | X | | | | | |

Signatures

Hilary Molay, by power of attorney 06/02/2009

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).

Under the terms of the Plan, Mr. Breeden elected to receive the deferred stock units in lieu of a portion of the quarterly cash retainer payment of \$10,000 for service as a member of the Company's Board of Directors. Mr. Breeden was granted 5,000 deferred stock units based on the 2/27/2009 closing price of \$1.25. The deferred stock units vest immediately upon grant. The holder is entitled to recieve one share of common stock for each unit, unless the Board of Directors determines that payment shall be made in cash. The holder has elected to defer delivery of any shares that would be due until the next date that is six months following his separation from service on the Company's Board. This filing amends the prior filing on March 3, 2009, in order to correct the number of deferred stock units received by

Deferred stock units granted under the Zale Corporation Non-Employee Director Equity Compensation Plan, as amended (the "Plan").

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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