**ADAMS GLEN** Form 4/A June 02, 2009

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

Check this box if no longer

subject to Section 16. Form 4 or

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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person \* ADAMS GLEN

C/O ZALE CORPORATION, 901

(First) (Middle) (Last)

02/27/2009

WEST WALNUT HILL LANE (Street)

(Zip)

IRVING, TX 75038

(State)

2. Issuer Name and Ticker or Trading

Symbol

ZALE CORP [ZLC] 3. Date of Earliest Transaction

(Month/Day/Year)

4. If Amendment, Date Original

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

**OMB APPROVAL** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

X\_ Director 10% Owner Officer (give title Other (specify

below)

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

(City)

(Instr. 3)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

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

(Instr. 3, 4 and 5)

Code V Amount (D) Price

Reported (A) or

5. Amount of Securities Beneficially Owned Following

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

Indirect Ownership (Instr. 4)

Transaction(s) (Instr. 3 and 4)

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 Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed

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

5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

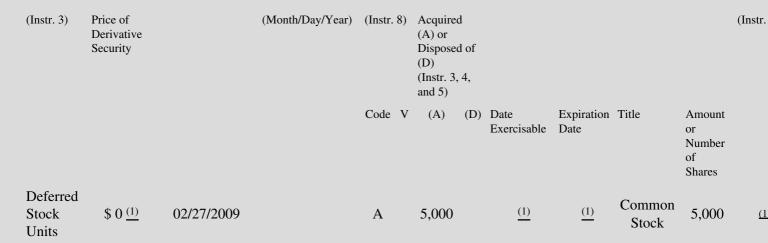
7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

1

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#### Edgar Filing: ADAMS GLEN - Form 4/A



## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ADAMS GLEN C/O ZALE CORPORATION 901 WEST WALNUT HILL LANE IRVING, TX 75038

X

## **Signatures**

Hilary Molay, by power of attorney

06/02/2009

\*\*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).

Deferred stock units granted under the Zale Corporation Non-Employee Director Equity Compensation Plan, as amended (the "Plan"). Under the terms of the Plan, Mr. Adams 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. Adams was granted 5,000 deferred stock units

(1) 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 Mr. Adams.

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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