

Sullivan Jim  
Form 3  
July 06, 2009

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Sullivan Jim		(Month/Day/Year)	ZALE CORP [ZLC]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		07/01/2009		
901 WEST WALNUT HILL LANE			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
IRVING, TX 75038			(give title below)	(specify below)
(City)	(State)	(Zip)	VP, Controller & CAO	
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,000 <sup>(1)</sup>	D	Â

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Options (right to buy)	01/22/2008	01/22/2017	Common Stock	5,000 <sup>(2)</sup>	\$ 27.37 <sup>(2)</sup>	D	Â
Stock Options (right to buy)	11/14/2008	11/14/2017	Common Stock	5,000 <sup>(3)</sup>	\$ 21.29 <sup>(3)</sup>	D	Â
Stock Options (right to buy)	09/16/2009	09/16/2018	Common Stock	4,900 <sup>(4)</sup>	\$ 26.14 <sup>(4)</sup>	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sullivan Jim 901 WEST WALNUT HILL LANE IRVING, TX 75038	Â	Â	Â VP, Controller & CAO	Â

## Signatures

Jim Sullivan 07/06/2009  
 \*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Time vesting restricted stock units granted under the Zale Corporation 2003 Stock Incentive Plan that vests 25% on 11/14/2009, 25% on 11/14/2010, and 50% on 11/14/2011.
- (2) Granted under the Zale Corporation 2003 Stock Incentive Plan and vests in four annual installments beginning on 1/22/2008.
- (3) Granted under the Zale Corporation 2003 Stock Incentive Plan and vests in four annual installments beginning on 11/14/2008.
- (4) Granted under the Zale Corporation 2003 Stock Incentive Plan and vests in four annual installments beginning on 9/16/2009.

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.