

GREER MICHAEL TIMOTHY
Form 4
February 13, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
GREER MICHAEL TIMOTHY

2. Issuer Name and Ticker or Trading Symbol
CATO CORP [CTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/09/2007

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

P.O. BOX 34216

DIR OF STORES

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

CHARLOTTE, NC 282344216

(City) (State) (Zip)

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

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)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
CLASS A COMMON STOCK	02/09/2007		M		3,000 A \$ 13.4667	3,000	D
CLASS A COMMON STOCK	02/09/2007		M		3,000 A \$ 14.1933	6,000	D
CLASS A COMMON STOCK	02/09/2007		S		6,000 D \$ 22.815 0	0	D

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

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(9-02)

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

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. Transaction Code (Instr. 8)	5. Number of 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)
Stock Option (Right to Buy)	\$ 13.47	02/09/2007		M ⁽¹⁾	3,000	02/04/2003 ⁽¹⁾ 02/04/2012	CLASS A COMMON STOCK 3,000
Stock Option (Right to Buy)	\$ 14.19	02/09/2007		M ⁽²⁾	3,000	02/01/2005 ⁽²⁾ 02/01/2014	CLASS A COMMON STOCK 3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREER MICHAEL TIMOTHY P.O. BOX 34216 CHARLOTTE, NC 282344216			DIR OF STORES	

Signatures

By: STUART L. USELTON, POWER OF ATTORNEY
Date: 02/12/2007

__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 2/4/2003.
- (2) This option will vest in 5 equal annual increments beginning 2/1/2005.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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