

U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person to Issuer (Check all applicable)	
SANDLER	ROBERT	M.	THE CATO CORPORATION		Director 10% Owner	
(Last)	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person (Voluntary)		4. Statement for Month/Year	
10500 KILMORY TERRACE			###-##-####		FEBRUARY 1997	
(Street)					5. If Amendment, Date of Original (Month/Year)	
CHARLOTTE	NC	28210			FEBRUARY 1997	
(City)	(State)	(Zip)			6. Relationship of Reporting Person to Issuer (Check all applicable)	
					X Officer (give title below) Other (Specify below)	
					SENIOR VICE PRESIDENT --CONTROLLER	
					7. Individual or Joint/Group Filing (Check applicable line)	
					Form filed by one Reporting Person	
					Form filed by more than one Reporting Person	

TABLE 1 -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount (A) or (D)	Price		
CLASS A	2/14/97		3,750 A	1.50		D
CLASS A	2/21/97		3,000 A	5.00	17,250	D

*If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Print or Type Response)

(Over)

(8/96)

FORM 4 (CONTINUED)

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)	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)	8. Price of Derivative Security (Instr. 5)
				(A)	(D)	Exercisable Date	Expiration Date		

1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Robert M. Sandler 3-10-97

 **Signature of Reporting Person Date
 By: /s/ Theresa R. Gebhardt

 Power of Attorney

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

EXHIBIT A

ROBERT SANDLER

CLASS A SHARES

3,000 share option granted pursuant to 1987 ISO Plan. Mr. Sandler is 100% vested in this option grant. The option price is \$3.21. Options remaining are 3,000.

3,750 share option granted pursuant to 1987 ISO Plan. Mr. Sandler is 100% vested in this option grant. The option price is \$1.50. Options remaining are 0.

10,500 share option granted pursuant to 1987 NQSO Plan. Mr. Sandler is 80% vested in this option grant. The option price is \$7.63. Options remaining are 10,500.

12,000 share option granted pursuant to 1987 NQSO Plan. Mr. Sandler is 20% vested in this option grant. The option price is \$7.69. Options remaining are 12,000.

ROBERT SANDLER

CLASS B SHARES

3,000 Class B share option granted pursuant to 1987 ISO Plan. Mr. Sandler is 100% vested in this option grant. The option price is \$2.50. Options remaining are 3,000.