J C PENNEY CO INC

Form 4 May 25, 2012

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

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

burden hours per 0.5 response...

OMB APPROVAL

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Stone West Mary E

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

6. Individual or Joint/Group Filing(Check

(First) (Last)

(Middle)

J C PENNEY CO INC [JCP]

(Check all applicable)

C/O J. C. PENNEY COMPANY,

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

X Director Officer (give title

below)

10% Owner Other (specify

INC., 6501 LEGACY DRIVE

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

05/23/2012

Applicable Line)

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

PLANO, TX 75024

(City) (State) (Zip)

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

1.Title of Security (Month/Day/Year) (Instr. 3)

2. Transaction Date 2A. Deemed Execution Date, if any

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially (D) or Owned Following Reported

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

Common

Stock of 50 05/23/2012 cents Par

Code V Amount (D) 5,503

(A)

or

Price

27,947,0629

Transaction(s)

(Instr. 3 and 4)

D

Value

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

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SEC 1474 (9-02)

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

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1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transacti Code (Instr. 8)	ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Amou Under Securi (Instr.	rlying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Stone West Mary E

C/O J. C. PENNEY COMPANY, INC.
6501 LEGACY DRIVE

Signatures

PLANO, TX 75024

*** /s/ Brandy L. Treadway, attorney in fact 05.

05/25/2012

**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) Annual grant of restricted stock units pursuant to the Company's 2012 Long-Term Incentive Plan.
- (2) Includes 515.89 restricted stock units acquired since May 25, 2011 pursuant to dividend equivalents on restricted stock unit awards. Dividend equivalents on restricted stock unit awards accrue on a quarterly basis, exempt under Rule 16a-11.

Remarks:

***Under POA as filed herewith.

Exhibit List:

Exhibit No. 24 - Power of Attorney (POA)

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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