

J C PENNEY CO INC
 Form 5
 March 07, 2014

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
ULLMAN MYRON E III
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
J C PENNEY CO INC [JCP]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
02/01/2014

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

PLANO, TX 75024
 (City) (State) (Zip)

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

6. Individual or Joint/Group Reporting
 (check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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	Derivative Security				Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount Number Shares	
	(A)	(D)	(A)	(D)	(A)	(D)					
Employee stock option/Right to Buy	\$ 60.5	Â	Â		3	Â	Â	03/22/2007	03/21/2016	Common Stock	187,
Employee stock option/Right to Buy	\$ 78.5	Â	Â		3	Â	Â	03/14/2008	01/27/2017	Common Stock	201,
Employee stock option/Right to Buy	\$ 39.78	Â	Â		3	Â	Â	03/12/2009	01/27/2017	Common Stock	287,
Employee stock option/Right to Buy	\$ 30.72	Â	Â		3	Â	Â	03/16/2011	01/27/2017	Common Stock	110,
Employee stock option/Right to Buy	\$ 36.58	Â	Â		3	Â	Â	01/27/2012	01/27/2017	Common Stock	40,
Employee stock option/Right to Buy	\$ 36.58	Â	Â		3	Â	Â	01/27/2012	01/27/2017	Common Stock	50,
Phantom Stock Units	Â	Â	Â		3	Â	Â	Â (2)	Â (2)	Common Stock	6,187

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ULLMAN MYRON E III C/O J. C. PENNEY COMPANY, INC. 6501 LEGACY DRIVE PLANO, TX 75024	Â X	Â	Â Chief Executive Officer	Â

Signatures

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

03/07/2014

__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) Reflects outstanding options to buy JCPenney common stock granted to Mr. Ullman during his prior service with the Company. Due to administrative error, his options were inadvertently omitted from his Form 3 filed in connection with his return to the Company.
Represents equivalent shares based on units of participation in the JCPenney stock fund credited to Mr. Ullman's account under the Company's Mirror Savings Plan that relate to his prior service with the Company. Each phantom stock unit entitles the reporting person to receive, on the applicable payment date, the cash value of one share of JCPenney common stock. Due to administrative error, the phantom stock units were inadvertently omitted from his Form 3 filed in connection with his return to the Company.
- (2) Represents equivalent shares based on units of participation in the JCPenney stock fund credited to Mr. Ullman's account under the Company's Mirror Savings Plan that relate to his prior service with the Company. Each phantom stock unit entitles the reporting person to receive, on the applicable payment date, the cash value of one share of JCPenney common stock. Due to administrative error, the phantom stock units were inadvertently omitted from his Form 3 filed in connection with his return to the Company.

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Remarks:

***Â UnderÂ continuingÂ POAÂ asÂ filedÂ withÂ theÂ S.E.C.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.