

Kantor Jeffrey A  
 Form 3  
 February 28, 2012

**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 and Ticker or Trading Symbol	
Kantor Jeffrey A		(Month/Day/Year)	Macy's, Inc. [M]	
(Last)	(First)	(Middle)	02/24/2012	
C/O MACY'S, INC., 7 WEST SEVENTH STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
CINCINNATI, OH 45202			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Chairman of macys.com	

**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	25,656	D	
Common Stock	6	I	Prior to 2012
Common Stock	169 <sup>(1)</sup>	I	By 401(k) Plan

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

SEC 1473 (7-02)

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**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	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	Derivative Security (Instr. 4) Title	Amount or Number of Shares	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Option to Purchase Common Stock	Â (2)	05/08/2012	Common Stock	11,168	\$ 31.68	D	Â
Option to Purchase Common Stock	Â (3)	05/11/2015	Common Stock	39,086	\$ 33.055	D	Â
Option to Purchase Common Stock	Â (4)	03/24/2016	Common Stock	10,808	\$ 36.26	D	Â
Option to Purchase Common Stock	Â (5)	03/23/2017	Common Stock	9,611	\$ 46.15	D	Â
Option to Purchase Common Stock	Â (6)	03/21/2018	Common Stock	20,382	\$ 24.85	D	Â
Option to Purchase Common Stock	Â (7)	03/20/2019	Common Stock	38,647	\$ 8.76	D	Â
Option to Purchase Common Stock	Â (8)	03/19/2020	Common Stock	11,212	\$ 20.89	D	Â
Option to Purchase Common Stock	Â (9)	03/25/2021	Common Stock	28,089	\$ 23.43	D	Â
Phantom Stock Units	Â (10)	02/14/2013	Common Stock	9,416.05	\$ (11)	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kantor Jeffrey A C/O MACY'S, INC. 7 WEST SEVENTH STREET CINCINNATI, OH 45202	Â	Â	Â Chairman of macys.com	Â

## Signatures

/s/ Linda J. Balicki, as attorney-in-fact  
for Jeffrey A. Kantor pursuant to a  
Power of Attorney

02/28/2012

\_\_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)

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Reflects the reporting person's interest in Macy's stock under the Issuer's 401(k) plan, derived by dividing the value of the undivided interest of the reporting person in the applicable investment fund as of February 27, 2012 by \$37.37, the stock price of such date.

- (2) Options became/become exercisable as follows: 2,792 on May 8, 2003; 2,792 on May 8, 2004; 2,792 on May 8, 2005 and 2,792 on May 8, 2006.
- (3) Options became/become exercisable as follows: 9,772 on May 11, 2006; 9,771 on May 11, 2007; 9,772 on May 11, 2008 and 9,771 on May 11, 2009.
- (4) Options became/become exercisable as follows: 2,702 on March 24, 2007; 2,702 on March 24, 2008; 2,702 on March 24, 2009 and 2,702 on March 24, 2010.
- (5) Options became/become exercisable as follows: 2,403 on March 23, 2008; 2,403 on March 23, 2009; 2,403 on March 23, 2010 and 2,402 on March 23, 2011.
- (6) Options became/become exercisable as follows: 5,096 on March 21, 2009; 5,095 on March 21, 2010; 5,096 on March 21, 2011 and 5,095 on March 21, 2012.
- (7) Options became/become exercisable as follows: 9,662 on March 20, 2010; 9,662 on March 20, 2011; 9,662 on March 20, 2012 and 9,661 on March 20, 2013.
- (8) Options became/become exercisable as follows: 2,803 on March 19, 2011; 2,803 on March 19, 2012; 2,803 on March 19, 2013 and 2,803 on March 19, 2014.
- (9) Options became/become exercisable as follows: 7,023 on March 25, 2012; 7,022 on March 25, 2013; 7,022 on March 25, 2014 and 7,022 on March 25, 2015.
- (10) The value of the Phantom Stock Units will be payable in cash on February 14, 2013.
- (11) 1-for-1 conversion.

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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