

Macy's, Inc.  
Form 3  
February 10, 2015

**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 <b>and</b> Ticker or Trading Symbol                         |  |
| Â BAXTER TIMOTHY G                        |         | (Month/Day/Year)                     | Macy's, Inc. [M]   |  |
| (Last)                                    | (First) | (Middle)                             | 02/01/2015   |  |
| C/O MACY'S, INC., Â 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, Â OH Â 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 |
|   |         |                                      | Chief Merchandising Officer  | <input type="checkbox"/> Form filed by More than One Reporting Person  |

**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                    | 534   | D  | Â   |
| Common Stock                    | 2,578 <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 Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|------------------------------------|---------------------------------|---|
|--|--|---|------------------------------------|---------------------------------|---|

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|                                 | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) |   |
|---------------------------------|------------------|-----------------|--------------|----------------------------|---------------------|---|---|
| Option to Purchase Common Stock | Â (2)            | 03/25/2021      | Common Stock | 750                        | \$ 23.43            | D   | Â |
| Option to Purchase Common Stock | Â (3)            | 03/23/2022      | Common Stock | 3,000                      | \$ 39.84            | D   | Â |
| Option to Purchase Common Stock | Â (4)            | 03/19/2023      | Common Stock | 5,625                      | \$ 41.67            | D   | Â |
| Option to Purchase Common Stock | Â (5)            | 03/28/2024      | Common Stock | 7,500                      | \$ 58.92            | D   | Â |
| Restricted Stock Units          | Â (6)            | Â (6)           | Common Stock | 2,510                      | \$ (7)              | D   | Â |
| Restricted Stock Units          | Â (8)            | Â (8)           | Common Stock | 4,799                      | \$ (7)              | D   | Â |
| Restricted Stock Units          | Â (9)            | Â (9)           | Common Stock | 4,243                      | \$ (7)              | D   | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| BAXTER TIMOTHY G<br>C/O MACY'S, INC.<br>7 WEST SEVENTH STREET<br>CINCINNATI, OH 45202 | Â             | Â         | Â Chief Merchandising Officer | Â     |

## Signatures

/s/ Linda J. Balicki, as attorney-in-fact  
for Timothy Baxter pursuant to a Power  
of Attorney

02/10/2015

\*\*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) 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 6, 2015 by \$63.73, the stock price of such date.
  - (2) Options become exercisable as follows: 750 on March 25, 2015.
  - (3) Options become exercisable as follows: 1,500 on March 23, 2015 and 1,500 on March 23, 2016.
  - (4) Options become exercisable as follows: 1,875 on March 19, 2015; 1,875 on March 19, 2016 and 1,875 on March 19, 2017.
  - (5) Options become exercisable as follows: 1,875 on March 28, 2015; 1,875 on March 28, 2016; 1,875 on March 28, 2017 and 1,875 on March 28, 2018.

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- (6) The restricted stock units vest on March 23, 2015.
- (7) Each restricted stock unit represents a contingent right to receive one share of Macy's common stock.
- (8) The restricted stock units vest on March 19, 2016.
- (9) The restricted stock units vest on March 28, 2017.

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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