

Sachse Peter R  
 Form 4  
 September 17, 2009

**FORM 4**

**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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Sachse Peter R

(Last) (First) (Middle)  
 C/O MACYS.COM, 1440  
 BROADWAY, 13TH FLOOR  
 (Street)

NEW YORK, NY 10018

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Macy's, Inc. [M]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 09/16/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Chief Marketing Officer

6. Individual or Joint/Group Filing(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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	09/16/2009		M		\$ 28,000	A	16.2187	28,000	D	
Common Stock	09/16/2009		S		\$ 16,800	D	\$ 17.48	11,200	D	
Common Stock	09/16/2009		S		\$ 4,100	D	\$ 17.49	7,100	D	
Common Stock	09/16/2009		S		\$ 7,100	D	\$ 17.47	0	D	
Common Stock								6,214	I	By wife

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Common Stock 2,306 <sup>(1)</sup> I By 401(k) Plan

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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (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)	Amount or Number of Shares
Options to Purchase Common Stock	\$ 16.2187	09/16/2009		M	28,000	<sup>(2)</sup> 02/25/2010	Common Stock	28,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sachse Peter R C/O MACYS.COM 1440 BROADWAY, 13TH FLOOR NEW YORK, NY 10018			Chief Marketing Officer	

Signatures

/s/ Linda J. Balicki, as attorney-in-fact for Peter R. Sachse pursuant to a Power of Attorney 09/17/2009  
 \*\*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 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 September 15, 2009 by \$17.61, the stock price of such date.

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- (2) The options became exercisable as follows: 7,000 on February 25, 2001, 7,000 on February 25, 2002, 7,000 on February 25, 2003 and 7,000 on February 25, 2004.

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