

Clark David Wm  
Form 4  
February 28, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Clark David Wm

(Last) (First) (Middle)

C/O MACY'S, INC., 7 WEST SEVENTH STREET

(Street)

CINCINNATI, OH 45202

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/24/2012

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)

Executive Vice President

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Common Stock                    | 02/24/2012                           |  | M                              | 44,213 (1) A \$ 36.99   | 44,213  | D  |   |
| Common Stock                    | 02/24/2012                           |  | F                              | 18,439 D \$ 36.99   | 25,774  | D  |   |
| Common Stock                    | 02/27/2012                           |  | S                              | 400 D \$ 36.76  | 25,374  | D  |   |
| Common Stock                    | 02/27/2012                           |  | S                              | 5,099 D \$ 36.77  | 20,275  | D  |   |
| Common Stock                    | 02/27/2012                           |  | S                              | 2,901 D \$ 36.78  | 17,374  | D  |   |

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|              |            |   |       |   |          |                      |   |                |
|--------------|------------|---|-------|---|----------|----------------------|---|----------------|
| Common Stock | 02/27/2012 | S | 500   | D | \$ 36.79 | 16,874               | D |                |
| Common Stock | 02/27/2012 | S | 300   | D | \$ 36.8  | 16,574               | D |                |
| Common Stock | 02/27/2012 | S | 792   | D | \$ 36.81 | 15,782               | D |                |
| Common Stock | 02/27/2012 | S | 608   | D | \$ 36.82 | 15,174               | D |                |
| Common Stock | 02/12/2012 | S | 700   | D | \$ 36.83 | 14,474               | D |                |
| Common Stock | 02/27/2012 | S | 974   | D | \$ 36.84 | 13,500               | D |                |
| Common Stock | 02/27/2012 | S | 300   | D | \$ 36.85 | 13,200               | D |                |
| Common Stock | 02/27/2012 | S | 1,800 | D | \$ 36.86 | 11,400               | D |                |
| Common Stock | 02/27/2012 | S | 3,100 | D | \$ 36.87 | 8,300                | D |                |
| Common Stock | 02/27/2012 | S | 2,376 | D | \$ 36.88 | 5,924                | D |                |
| Common Stock | 02/27/2012 | S | 1,224 | D | \$ 36.89 | 4,700                | D |                |
| Common Stock | 02/27/2012 | S | 1,600 | D | \$ 36.9  | 3,100                | D |                |
| Common Stock | 02/27/2012 | S | 900   | D | \$ 36.91 | 2,200                | D |                |
| Common Stock | 02/27/2012 | S | 600   | D | \$ 36.92 | 1,600                | D |                |
| Common Stock | 02/27/2012 | S | 800   | D | \$ 36.93 | 800                  | D |                |
| Common Stock | 02/27/2012 | S | 800   | D | \$ 36.95 | 0                    | D |                |
| Common Stock |            |   |       |   |          | 1,611 <sup>(2)</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)

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| 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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Performance Restricted Stock Units         | (3)  | 02/24/2012                           |  | M                              | 42,808  | 02/24/2012 02/24/2012                                    | Common Stock  | 42,808                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| Clark David Wm<br>C/O MACY'S, INC.<br>7 WEST SEVENTH STREET<br>CINCINNATI, OH 45202 |               |           | Executive Vice President |       |

## Signatures

/s/ Linda J. Balicki, as attorney-in-fact for David Wm. Clark 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 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) In addition to the shares converted as reported on Table II, the reporting person also acquired 1,405 shares of common stock for dividends accrued on those shares during the performance period for the Performance Restricted Stock units.
- (2) 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.
- (3) 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. 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.