ULLMAN MYRON E III

Form 5 March 08, 2011

50 cents

Par Value

OMB APPROVAL FORM 5

I Oni	_						an a	01 61 64 664 614 614 614 614 614 614 614	OMB		
UNITED STATES SECURITIES AND EXCHANGE COMMISSI							OMMISSION	Number:	3235-0362		
	Check this box if Washington, D.C. no longer subject).C. 2054	C. 20549				January 31, 2005	
to Section 16. Form 4 or Form ANNUAL ST			ATEMENT OF CHANGES IN BENE OWNERSHIP OF SECURITIES						d average ours per		
See Instruction 1(b). Form 3 Harmonic Reported Form 4 Transaction Reported	Filed pur Ioldings Section 17(a) of the	Public U		ng Compa	any A	act of				
1. Name and Address of Reporting Person * ULLMAN MYRON E III							5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (I	Middle)	3. Statement for Issuer's Fiscal Year Ended			led	(Check all applicable)				
	ENNEY COMPA 01 LEGACY DRI		01/29/2	Day/Year) 2011				_X_ Director _X_ Officer (give t below) Chairi		Owner r (specify	
	(Street)			endment, Date	Original			6. Individual or Joi	nt/Group Repo	orting	
			rned(Mo	mm/Day/Tear)				(check	applicable line)		
PLANO,Â	TXÂ 75024							_X_ Form Filed by O Form Filed by M Person			
(City)	(State)	(Zip)	Tab	le I - Non-Der	ivative Sec	curitie	s Acqu	ired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	ecurity (Month/Day/Year) Execution Date, if any		3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or		of 5)	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 Indirect Beneficial Ownership (Instr. 4)		
Common					Amount	(D)	Price	((======================================		
Stock of 50 cents Par Value	12/10/2010	Â		G	32,000 (1)	D	\$0	362,410.828	D	Â	
Common Stock of	Â	Â		Â	Â	Â	Â	4,137.3736 (2)	I	By Trustee of	

401(k)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (9-02)

Of D So

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	nt of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						
	_				(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
					, ,						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title N	Number		
						Excicisable	Date		of		
					(A) (D)				Shares		

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	ÂΧ	Â	Chairman and CEO	Â			
PLANO, TX 75024			and CEO				

Signatures

*** /s/ Salil R. Virkar, attorney in fact 03/08/2011

**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 charitable contribution of shares of JCPenney common stock.

Represents equivalent shares based on units of participation in the JCPenney stock fund allocated to Mr. Ullman's account in the Company's 401(k) plan, as of December 31, 2010. The shares of JCPenney common stock in the fund are held by the trustee of the 401(k) plan. Changes in the amount of securities beneficially owned reflect changes in the value of the fund, the number of units of participation in the fund held by all participants, and the number of units of participation held by Mr. Ullman.

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Remarks:

*** Under continuing POA as filed with the 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.

Reporting Owners 2

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