

Edgar Filing: J C PENNEY CO INC - Form SC 13G/A

J C PENNEY CO INC  
Form SC 13G/A  
February 14, 2014

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No.1 )

JC Penny Co, Inc.  
(Name of Issuer)

Common Shares  
(Title of Class of Securities)

708160106  
(CUSIP Number)

December 31, 2013  
(Date of Event which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☒ Rule 13d-1(b)  
☐ Rule 13d-1(c)  
☐ Rule 13d-1(d)

CUSIP No. 708160106

1 NAME OF REPORTING PERSON Hotchkis and Wiley Capital Management, LLC  
S.S OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 95-4871957

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐  
(b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

|              |   |                          |   |
|--------------|---|--------------------------|---|
| NUMBER OF    | 5 | SOLE VOTING POWER        | 0 |
| SHARES       |   |                          |   |
| BENEFICIALLY |   |                          |   |
| OWNED BY     | 6 | SHARED VOTING POWER      | 0 |
| EACH         |   |                          |   |
| REPORTING    |   |                          |   |
| PERSON       | 7 | SOLE DISPOSITIVE POWER   | 0 |
| WITH         |   |                          |   |
|              | 8 | SHARED DISPOSITIVE POWER | 0 |

## Edgar Filing: J C PENNEY CO INC - Form SC 13G/A

|                                             |                                                                                                                                              |    |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|----|
| 9                                           | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>0 shares (Ownership disclaimed pursuant to Section 13d-4<br>of the 1934 Act) |    |
| <hr style="border-top: 1px dashed black;"/> |                                                                                                                                              |    |
| 10                                          | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES                                                                         |    |
| <hr style="border-top: 1px dashed black;"/> |                                                                                                                                              |    |
| 11                                          | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)                                                                                            | 0% |
| <hr style="border-top: 1px dashed black;"/> |                                                                                                                                              |    |
| 12                                          | TYPE OF REPORTING PERSON                                                                                                                     | IA |
| <hr style="border-top: 1px dashed black;"/> |                                                                                                                                              |    |

Item 1(a).            Name of Issuer:  
JC Penny Co, Inc.

Item 1(b).            Address of Issuer's Principal Executive Offices:  
  
6501 Legacy Drive  
Plano, Texas 75024-3698

Item 2(a).            Name of Person Filing:  
  
Hotchkis and Wiley Capital Management, LLC

Item 2(b).            Address of Principal Business Office or, if none, Residence:  
  
725 S. Figueroa Street 39th Fl, Los Angeles, CA 90017

Item 2(c).            Citizenship  
  
Delaware

Item 2(d).            Title of Class of Securities:  
  
Common Shares

Item 2(e).            CUSIP Number:  
  
708160106

Item 3.                If this statement is filed pursuant to Rule 13d-1(b), or  
13d-2(b) or (c), check whether the person filing is a:

- (a) / /    Broker or dealer registered under Section 15 of the  
Exchange Act.
- (b) / /    Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) / /    Insurance company as defined in Section 3(a)(19) of the  
Exchange Act.
- (d) / /    Investment company registered under Section 8 of the  
Investment Company Act.
- (e) /X/    An investment adviser in accordance with Rule 13d-1(b)(1)(ii)  
(E).
- (f) / /    An employee benefit plan or endowment fund in accordance with  
Rule 13d-1(b)(1)(ii)(F).
- (g) / /    A parent holding company or control person in accordance  
with Rule 13d-1(b)(ii)(G).
- (h) / /    A savings association as defined in Section 3(b) of the  
Federal Deposit Insurance Act.
- (i) / /    A church plan that is excluded from the definition of an

## Edgar Filing: J C PENNEY CO INC - Form SC 13G/A

investment company under Section 3(c)(14) of the Investment Company Act.

(j) / / Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4(a). Amount beneficially owned:

0 (Ownership disclaimed pursuant to Section 13d-4 of the 1934 Act)

Item 4(b). Percent of class:

0%

Item 4(c). Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

0

(ii) Shared power to vote or to direct the vote:

0

(iii) Sole power to dispose or to direct the disposition of:

0

(iii) Shared power to dispose or to direct the disposition of:

0

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [x]

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

## Edgar Filing: J C PENNEY CO INC - Form SC 13G/A

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 13, 2014

Signature: /s/ Tina H. Kodama

Name/Title: Tina H. Kodama  
Chief Compliance Officer