

J C PENNEY CO INC

Form 4

March 07, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 ULLMAN MYRON E III

(Last) (First) (Middle)

C/O J. C. PENNEY COMPANY,
 INC., 6501 LEGACY DRIVE

(Street)

PLANO, TX 75024

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
 Symbol

J C PENNEY CO INC [JCP]

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

02/03/2014

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 Executive 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)
			Code	V	Amount	(D)	Price

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 1474
 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)
---------------------------------------	------------------------------	---	---	------------------------	--	--	--

Edgar Filing: J C PENNEY CO INC - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(Instr. 3, 4, and 5) V (A) (D)	Date Exercisable	Expiration Date	Title
Phantom Stock Units	(1)	02/03/2014	I	2,074.9337	(1)	02/03/2014	Common Stock
Phantom Stock Units	(2)	02/07/2014	A	1,716.018	(2)	(2)	Common Stock

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 PLANO, TX 75024	X		Chief Executive Officer	

Signatures

*** /s/ Brandy L. Treadway, attorney
in fact 03/07/2014

__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).

Represents equivalent shares based on units of participation in the JCPenney stock fund credited to Mr. Ullman's account under the Company's Mirror Savings Plan that relate to his prior service with the Company. Each phantom stock unit entitles the reporting person to

(1) receive, on the applicable payment date, the cash value of one share of JCPenney common stock. As a result of Mr. Ullman's retirement from the Company on January 27, 2012, he will receive distributions from the Mirror Savings Plan in five annual installments. On February 3, 2014, Mr. Ullman received an annual installment payment from the Mirror Savings Plan.

Represents equivalent shares based on units of participation in the JCPenney stock fund credited to Mr. Ullman's account under the Company's Mirror Savings Plan that relate to his current service with the Company. Each phantom stock unit entitles the reporting person to

(2) receive, on the applicable payment date, the cash value of one share of JCPenney common stock. On February 7, 2014, the Company contributed \$9,445.46 to Mr. Ullman's retirement account in the Mirror Savings Plan.

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 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.