

Macy's, Inc.
Form 8-K
May 14, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Item 2.02.

Results of Operations and Financial Condition.

On May 14, 2008, Macy's, Inc. ("Macy's") issued a press release announcing Macy's financial condition and results of operations for the 13 weeks ended May 3, 2008. The full text of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The press release referred to above contains certain non-GAAP financial measures of diluted earnings per share from continuing operations, operating income and operating income as a percent of sales, excluding certain items. The excluded items include division consolidation costs, the reserve for a potential litigation settlement and May Company merger integration costs. Management believes that diluted earnings per share from continuing operations, operating income and operating income as a percent of sales, excluding certain items, are useful measures in evaluating Macy's ability to generate earnings from continuing operations and that providing such measures will allow investors to more readily compare the earnings referred to in the press release to the earnings provided by Macy's in past and future periods. Management believes that excluding division consolidation costs, the reserve for a potential litigation settlement and May Company merger integration costs from these calculations is particularly useful where the amounts of such items are not consistent in the periods presented. However, the reader is cautioned that any non-GAAP financial measures provided by Macy's are provided in addition to, and not as an alternative for, Macy's reported results prepared in accordance with GAAP. Certain items that may have a significant impact on Macy's financial position, results of operations and cash flows must be considered when assessing Macy's actual financial condition and performance regardless of whether these items are included in these non-GAAP financial measures. Additionally, the methods used by Macy's to calculate its non-GAAP financial measures may differ significantly from methods used by other companies to compute similar measures. As a result, any non-GAAP financial measures provided by Macy's may not be comparable to similar measures provided by other companies.

Item 9.01.

Financial Statements and Exhibits.

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| (d) | Exhibits | |
| | 99.1 | Press Release of Macy's dated May 14, 2008. |

MACY'S, INC.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MACY'S, INC.

Dated: May 14, 2008

By: /s/ Dennis J. Broderick

Name: Dennis J. Broderick

Title: Senior Vice President, General Counsel and Secretary

Index to Exhibits

Index Number

99.1

Press Release of Macy's dated May 14, 2008.