

Macy's, Inc.  
Form 4  
May 18, 2015

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HOGUET KAREN M**

(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)  
**05/15/2015**

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 Financial 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)
Common Stock	05/15/2015		M	38,970	A \$ 36.26	227,526	D
Common Stock	05/15/2015		S	38,970	D \$ 64	188,556	D
Common Stock	05/15/2015		M	100,000	A \$ 36.51	288,556	D
Common Stock	05/15/2015		S	25,000	D \$ 64	263,556	D
Common Stock	05/15/2015		S	50,000	D \$ 65	213,556	D

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Common Stock	05/15/2015	S	25,000	D	\$ 66	188,556	D	
Common Stock						2,787 <sup>(1)</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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(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 (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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option to Purchase Common Stock	\$ 36.26	05/15/2015		M		38,970		03/24/2007	03/24/2016	Common Stock	38,970
Option to Purchase Common Stock	\$ 36.51	05/15/2015		M		100,000		07/11/2009	07/11/2016	Common Stock	100,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
HOGUET KAREN M C/O MACY'S, INC. 7 WEST SEVENTH STREET CINCINNATI, OH 45202	Director 10% Owner Officer Other  Chief Financial Officer

## Signatures

/s/ Linda J. Balicki, as attorney-in-fact for Karen M. Hoguet pursuant to a Power of Attorney

05/18/2015

\_\_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 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 May 15, 2015 by \$66.53, the stock price of such date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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