

J C PENNEY CO INC
Form 5
March 16, 2007

FORM 5

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).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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: 3235-0362
Expires: January 31,
2005
Estimated average
burden hours per
response... 1.0

1. Name and Address of Reporting Person *
CLARK MAXINE

(Last) (First) (Middle)

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

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
J C PENNEY CO INC [JCP]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
02/03/2007

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)

6. Individual or Joint/Group Reporting

(check applicable line)

PLANO, TX 75024

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person

(City) (State) (Zip)

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) (A) or Amount (D) Price	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 Stock of 50 cent Par Value	Â	Â	Â	Â Â Â	7,079.9601 (1)	D	Â
Common Stock of 50 cent Par Value	Â	Â	Â	Â Â Â	3,111.45	D	Â

Edgar Filing: J C PENNEY CO INC - Form 5

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)

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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Phantom Stock Units	Â	01/01/2006 ⁽³⁾	Â	A4	1,497.162	Â Â ⁽²⁾ Â ⁽²⁾	Common Stock 1,497.
Phantom Stock Units	Â	06/01/2006 ⁽³⁾	Â	A4	138.683	Â Â ⁽²⁾ Â ⁽²⁾	Common Stock 138.6

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CLARK MAXINE C/O J. C. PENNEY COMPANY, INC. 6501 LEGACY DRIVE PLANO, TX 75024	Â X Â Â Â

Signatures

***s/ Salil R. Virkar, attorney
in fact 03/16/2007

__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) Includes 191.9601 shares held under the Company's dividend reinvestment plan.
- (2) Phantom stock units acquired in connection with deferral of cash received for services as a director into the Company's Deferred Compensation Plan for Directors. Conversion is one-for-one.
Effective 01/01/06, Ms. Clark elected to defer a portion of her cash received for services as a director into a phantom stock unit deferred
- (3) account under the Company's Deferred Compensation Plan for Directors. Due to an administrative error, the January 1, 2006 and June 1, 2006 transactions were not previously reported.
- (4) Includes dividends, which accrue on a quarterly basis under the Company's Deferred Compensation Plan for Directors, exempt under Rule 16a-11.

Â

Remarks:

***UnderÂ continuingÂ POAÂ asÂ filedÂ withÂ theÂ 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.
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.