### J C PENNEY CO INC

Form 4 April 04, 2007

# FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number: Expires:

Check this box if no longer subject to Section 16.

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per response... 0.5

**OMB APPROVAL** 

3235-0287

January 31,

Form 4 or Form 5 obligations

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Nealon Thomas M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

(First)

(Middle)

J C PENNEY CO INC [JCP]

(Check all applicable)

C/O J. C. PENNEY COMPANY.

INC., 6501 LEGACY DRIVE

3. Date of Earliest Transaction

(Month/Day/Year) 04/02/2007

Director 10% Owner X\_ Officer (give title Other (specify below) below)

EVP, Chief Information Officer

6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

**PLANO, TX 75024** 

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (Month/Day/Year) (Instr. 8) Owned

7. Nature of Ownership Indirect Form: Direct Beneficial Ownership (D) or Following Indirect (I) (Instr. 4) Reported (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Common

Value

Stock of 50 04/02/2007 cent Par

4,505 F

24,868.3056

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title o	of 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivativ	ve Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate Amou		ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Instr. 8) Derivative Securities			Secur	rities	(Instr. 5)	Bene
	Derivative							(Instr. 3 ar	:. 3 and 4)	d 4)	Owne
	Security				Acquired	uired					Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date Expiration Exercisable Date	Expiration	T:41-	or True N. 1		
							-	Title	Number		
				C-1- V	(A) (D)				of Shares		
				Code V	(A) (I))				Snares		

### **Reporting Owners**

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

Nealon Thomas M C/O J. C. PENNEY COMPANY, INC. 6501 LEGACY DRIVE PLANO, TX 75024

EVP, Chief Information Officer

## **Signatures**

/s/ \*\*\*Salil R. Virkar, attorney in fact

04/04/2007

\*\*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).
- Represents shares used to satisfy tax withholding obligation upon vesting of restricted stock units granted under the Company's 2005 **(1)** Equity Compensation 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.

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