#### J C PENNEY CO INC Form 3 August 10, 2011 FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB Number 3235-0104

### INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Number:

Expires:

response...

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January 31,

2005

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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 <u>*</u> JOHNSON RONALD B			2. Date of Event Requiring Statement (Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol J C PENNEY CO INC [JCP]				
(Last)	(First)	(Middle)	08/01/2011	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)			5. If Amendment, Date Original Filed(Month/Day/Year)	
C/O J. C. PE INC., 6501							- 100(((()()))), ()())	
(Street)			XDirector10% Owner OfficerOther (give title below) (specify below)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person	
PLANO, T	'XÂ 75024						Form filed by More than One Reporting Person	
(City)	(State)	(Zip)	Table I - N	Non-Derivat	ive Securiti	es Ber	neficially Owned	
1.Title of Secur (Instr. 4)	ity		2. Amount o Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nat Owner (Instr.	1	
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)								
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т	able II . Der	ivative Secu	rities Reneficially Owned (a	a nuts calls	warrants ont	ions co	nvertible securities)	

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security		

(Instr. 5)

Common Stock Warrant	(1)	12/13/2018	Common	7,256,894	\$ 29.92	D	Â
(right to buy)			Stock				

# **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships						
	Director	10% Owner	Officer	Other			
JOHNSON RONALD B C/O J. C. PENNEY COMPANY, INC. 6501 LEGACY DRIVE PLANO, TX 75024	ÂX	Â	Â	Â			
Signatures							
*** /s/ Brandy L. Treadway, attorney in fact	08/10/2011						
**Signature of Reporting Person		Date					

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).

On June 13, 2011, Ronald B. Johnson and J. C. Penney Company, Inc. (the "Company") entered into a warrant purchase agreement, pursuant to which Mr. Johnson purchased a warrant (the "Warrant") to acquire shares of common stock of 50 cents par value of the

(1) Company. The Warrant is exercisable after its sixth anniversary, June 13, 2017, provided that the Warrant is immediately exercisable upon a Change in Control (as defined in the Warrant) of the Company or, if applicable, upon termination of Mr. Johnson's employment with the Company.

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### **Remarks:**

\*\*\*Under POA as filed herewith. Exhibit List:

Exhibit No. 24.1 - Power of Attorney (POA)

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.