

J C PENNEY CO INC

Form 3

May 26, 2016

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Â McFarland Joseph Michael

(Last) (First) (Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

05/20/2016

3. Issuer Name **and** Ticker or Trading Symbol
J C PENNEY CO INC [JCP]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
EVP, Stores6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ Form filed by More than One
Reporting PersonC/O J. C. PENNEY COMPANY,
INC.,Â 6501 LEGACY DRIVE

(Street)

PLANO,Â TXÂ 75024

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock of 50 cents Par Value

99,283

D Â

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

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible 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)
Title4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee stock option/Right to Buy	Â (1)	01/20/2026	Common Stock	166,113	\$ 6.56	D	Â
Employee stock option/Right to Buy	Â (2)	03/02/2026	Common Stock	50,000	\$ 10.84	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McFarland Joseph Michael C/O J. C. PENNEY COMPANY, INC. 6501 LEGACY DRIVE PLANO,Â TXÂ 75024	Â	Â	Â EVP, Stores	Â

Signatures

*** /s/ David A. Shipley, attorney
in fact 05/26/2016

__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).
- (1) Represents grant of employee stock options under the Company's 2014 Long-Term Incentive Plan, which vest on January 21, 2020..
- (2) Represents grant of employee stock options under the Company's 2014 Long-Term Incentive Plan, which vest one-third on March 3, 2017, one-third on March 3, 2018 and one-third on March 3, 2019.

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Remarks:

***UnderÂ POAÂ asÂ filedÂ herewith.

ExhibitÂ List:Â ExhibitÂ No.Â 24Â -Â PowerÂ ofÂ AttorneyÂ (POA)

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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