

Edgar Filing: J C PENNEY CO INC - Form 8-K

was a co-obligor, Corporation chose November 17, 2004 as the redemption date for the Notes. As of November 16, 2004 the holders of \$649,342,000 of the Notes elected to convert their Notes into 22,783,822 shares of the Company's Common Stock of 50 (cent) par value ("Common Stock"), with the substantial majority of the Notes being converted on or about November 16, 2004.

No consideration was received by the Company or Corporation upon the conversion of the Notes into the Common Stock.

This transaction is exempt from registration under the Securities Act of 1944 under section 3(a)(9) of that Act.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

J. C. PENNEY COMPANY, INC.

By: /s/ Charles R. Lotter

Charles R. Lotter
Executive Vice President,
Secretary and General Counsel

Date: November 19, 2004