

J C PENNEY CO INC

Form 5

March 14, 2006

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: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
BARRETT COLLEEN C

(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)
01/28/20065. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)4. If Amendment, Date Original
Filed(Month/Day/Year)

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)			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)
				Amount	(A) or (D)	Price			
Common Stock of 50 cent Par Value	Â	Â	Â	Â	Â	Â	4,082	D	Â
Common Stock of 50 cent Par Value	08/01/2005	Â	A	3.297 <u>(1)</u>	A	\$ 56.98	1,478.22	D	Â
	11/01/2005	Â	A		A		1,478.22	D	Â

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Common Stock of 50 cent Par Value 3.923 ⁽¹⁾ \$ 49.94

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

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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 or Number of Shares
PSUs with DERS	Â	05/01/2005	Â	A	10.9537 Â	Â (2) Â (2)	Common Stock 10.9537
PSUs with DERS	Â	08/01/2005	Â	A	9.1644 Â	Â (2) Â (2)	Common Stock 9.1644
PSUs with DERS	Â	11/01/2005	Â	A	10.3484 Â	Â (2) Â (2)	Common Stock 10.3484

Reporting Owners

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

Signatures

Ralph H. Richardson*** 03/14/2006

**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) Dividends accrue on a quarterly basis under the 2001 Equity Compensation Plan, exempt under Rule 16a-11.
- (2) Dividends accrue on a quarterly basis under the Company's Deferred Compensation Plan for Directors, exempt under Rule 16a-11.
Conversion price is one-for-one.

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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.