Edgar Filing: J C PENNEY CO INC - Form 4

J C PENNEY CO INC

Form 4											
September 03	3, 2008										
FORM Check thi	s box	D STATES	CS SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						OMB Number:	PROVAL 3235-0287 January 31,	
if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). 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 Sect 30(h) of the Investment Company Act of 1940							e Act of 1934, 1935 or Section	Expires: 20 Estimated average burden hours per response			
(Print or Type R	(esponses)										
			2. Issuer Name and Ticker or Trading Symbol J C PENNEY CO INC [JCP]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(1			3. Date of Earliest Transaction(Month/Day/Year)09/02/2008					X Director 10% Owner Officer (give title Other (specify below) below)			
				Amendment, Date Original (Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
		(7:)						Person			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Execution any	med n Date, if Day/Year)	3. Transactic Code (Instr. 8) Code V	4. Securi on(A) or Di (Instr. 3, Amount	4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock of 50 cents Par Value	09/02/2008			А	369 <u>(1)</u>	A	\$ 40.63 (2)	30,604.08 <u>(3)</u>	D		

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

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 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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address								
	Director	10% Owner	Officer	Other				
ROBERTS LEONARD H C/O J. C. PENNEY COMPANY, INC. 6501 LEGACY DRIVE PLANO, TX 75024	Х							
Signatures								
***/s/ Salil R. Virkar, attorney in fact	09/03/	/2008						
**Signature of Reporting Person	Dat	e						
Evaluation of Responses:								

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) The reporting person received JCPenney common stock, pursuant to the 2005 Equity Compensation Plan, in lieu of cash for his services as a director.
- (2) Based on the closing price of JCPenney common stock on the date of issuance.
- (3) Includes 50.81 restricted stock units acquired since June 2, 2008 pursuant to dividend equivalents on restricted stock unit awards.
 (3) Dividend equivalents on restricted stock unit awards accrue on a quarterly basis, exempt under Rule 16a-11.

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.