

**FORM 3****UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION****Washington, D.C. 20549****OMB APPROVAL**OMB 3235-  
Number: 0104  
Estimated 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  
or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Sachse Peter R (Last) (First) (Middle) C/O MACYS.COM, 1440 BROADWAY, 6TH FLOOR (Street) NEW YORK, NY 10018 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 08/24/2007	3. Issuer Name <b>and</b> Ticker or Trading Symbol Macy's, Inc. [M]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give _____ Other (specify title below) below) Pres/CMO-Macy's Corp. Mktg.	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. 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	6,214	I	By Wife
Common Stock	2,053 <a href="#">(1)</a>	I	By 401(k) Plan

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

SEC 1473 (7-02)

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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)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Options to Purchase Common Stock	01/18/2003	01/18/2009	Common Stock	15,000	\$ 21.2812	D	
Options to Purchase Common Stock	<a href="#">(2)</a>	02/25/2010	Common Stock	28,000	\$ 16.2187	D	
Options to Purchase Common Stock	<a href="#">(3)</a>	03/23/2011	Common Stock	36,000	\$ 21.425	D	
Options to Purchase Common Stock	<a href="#">(4)</a>	03/22/2012	Common Stock	36,000	\$ 21.34	D	
Options to Purchase Common Stock	03/28/2007	03/28/2013	Common Stock	9,000	\$ 14.285	D	
Options to Purchase Common Stock	<a href="#">(5)</a>	03/26/2014	Common Stock	30,000	\$ 25.005	D	
Options to Purchase Common Stock	<a href="#">(6)</a>	03/25/2015	Common Stock	30,000	\$ 30.535	D	

Options to Purchase Common Stock	<a href="#">(7)</a>	03/24/2016	Common Stock	18,014	\$ 36.26	D	
Options to Purchase Common Stock	<a href="#">(8)</a>	03/23/2017	Common Stock	19,722	\$ 46.15	D	
Phantom Stock Units	<a href="#">(9)</a>	<a href="#">(9)</a>	Common Stock	19,670	\$ <a href="#">(10)</a>	D	
Phantom Stock Units	<a href="#">(11)</a>	<a href="#">(11)</a>	Common Stock	10,120	\$ <a href="#">(10)</a>	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sachse Peter R C/O MACYS.COM 1440 BROADWAY, 6TH FLOOR NEW YORK, NY 10018			Pres/CMO-Macy's Corp. Mktg.	

## Signatures

/s/Christopher M. Kelly, as attorney-in-fact for Peter R. Sachse pursuant to a Power of Attorney		08/31/2007
 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) Reflects matching contributions under the Issuer's 401(k) plan, derived by dividing the value of the undivided interest of the reporting person in the applicable investment fund as of August 24, 2007 by \$31.78, the stock price as of such date.
- (2) Options became exercisable in 25% increments on the following dates: February 25, 2001, February 25, 2002, February 25, 2003 and February 25, 2004
- (3) Options became exercisable in 25% increments on the following dates: March 23, 2002, March 23, 2003, March 23, 2004 and March 23, 2005.
- (4) Options became exercisable in 25% increments on the following dates: March 22, 2003, March 22, 2004, March 22, 2005 and March 22, 2006.
- (5) Options became/become exercisable in 25% increments on the following dates: March 26, 2005, March 26, 2006, March 26, 2007 and March 26, 2008.
- (6) Options became/become exercisable in 25% increments on the following dates: March 25, 2006, March 25, 2007, March 25, 2008 and March 25, 2009.
- (7) Options became/become exercisable as follows: 4,504 on March 24, 2007, 4,503 on March 24, 2008, 4,504 on March 24, 2009 and 4,503 on March 24, 2010.
- (8) Options become exercisable as follows: 4,931 on March 23, 2008, 4,930 on March 23, 2009, 4,931 on March 23, 2010 and 4,930 on March 23, 2011.
- (9) The value of the phantom stock units will be payable in cash as follows: 50 percent on February 4, 2008 and 50 percent on February 2, 2009.
- (10) 1-for-1 conversion.
- (11) The value of the phantom stock units will be payable in cash as follows: 50 percent on February 1, 2010 and 50 percent on January 31, 2011.

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.

## POWER OF ATTORNEY

The undersigned, a director and/or officer of Macy's, Inc., a Delaware corporation (the "Company"), hereby constitutes and appoints Dennis J. Broderick, Padma Tatta Cariappa, Linda Balicki, Christopher M. Kelly and Mark E. Betzen, or any of them, my true and lawful attorneys-in-fact and agents, each with full power of substitution and resubstitution (individually, a "Designee," and collectively, the "Designees"), to (i) execute and file on the undersigned's behalf all Forms 3, 4, 5 and 144 (including any amendments thereto) with the Securities and Exchange Commission (the "Commission") relating to the undersigned's ownership of or transactions in securities of the Company as such filings are required pursuant to Section 16(a) of the Securities and Exchange Act of 1934 and Rule 144 of the Securities Act of 1933, and (ii) to execute on the undersigned's behalf any seller's representation letter that may be required to be submitted to the broker handling any sale of the Company's securities for the benefit of the undersigned. The authority of each such Designee (or substitute or resubstitute) under this Power of Attorney shall continue until the undersigned is no longer required to file Forms 3, 4, 5 and 144 with regard to the undersigned's ownership of or transactions in any such securities unless earlier revoked in a writing filed with the Commission. The undersigned acknowledges that neither the Company nor any of the Designees shall be responsible for any of the information furnished to the Company or any of the Designees by the undersigned for inclusions in any such filings or representation letters or as to the timing of any such filings (except in the case of the Company only and then only to the extent provided in the written procedures of the Company from time to time in effect specifically relating to such filings), or with respect to the requirements of Section 16(b) of the Securities Exchange Act of 1934 or Rule 144 of the Securities Act of 1933.

/s/Peter R. Sachse

Peter R. Sachse

Dated: 8/27/07