

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: November 1, 2007

MACY'S, INC.

7 West Seventh Street, Cincinnati, Ohio 45202
(513) 579-7000

-and-

151 West 34th Street, New York, New York 10001
(212) 494-1602

| | | |
|--------------------------|--------------------------|-----------------------------------|
| Delaware | 1-13536 | 13-3324058 |
| (State of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On November 1, 2007, Macy's entered into amendments to its severance agreements with certain executive officers, which agreements were set to expire on November 1, 2007. The amendments:

- extend the term of the severance agreements by one year, to November 1, 2008; and
- add a new section to the severance agreements that provides that Macy's may unilaterally amend or modify the severance agreements prior to a change in control to conform the terms of the severance agreements to the requirements of Section 409A of the Internal Revenue Code; but
- make no other changes to the severance agreements.

Among the executives signing amendments were Macy's Chairman, President and Chief Executive Officer, Terry Lundgren; Macy's Chief Financial Officer, Karen Hogue; and the following Vice Chairs: Thomas Cody, Thomas Cole, Janet Grove and Susan Kronick.

This summary of the amendments is qualified in its entirety by reference to the Form of Amendment No. 2 to Severance Agreement, which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

(d) Exhibits

10.1 Form of Amendment No. 2 to Severance Agreement.

MACY'S, INC.

SIGNATURE

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.

MACY'S, INC.

Dated: November 5, 2007

By: /s/ Dennis J. Broderick

Name: Dennis J. Broderick

Title: Senior Vice President, General Counsel and
Secretary

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10.1 Form of Amendment No. 2 to Severance Agreement.

AMENDMENT No. 2 to SEVERANCE AGREEMENT

This Amendment No. 2 to Severance Agreement, dated as of November 1, 2007 ("Amendment No. 2"), is made and entered by and between _____ (the "Executive") and MACY'S, INC., a Delaware corporation (the "Company").

RECITALS

- A. The Executive and the Company entered into a Severance Agreement dated as of _____, as amended by Amendment No. 1 dated as of November 1, 2006 (the "Severance Agreement") and
- B. The Executive and the Company desire to further amend the Severance Agreement.

AGREEMENT

NOW, THEREFORE, the Company and the Executive agree as follows:

- 1. Clause (i) of Section 1(g) is hereby amended to replace the date "November 1, 2007" with the date "November 1, 2008".
- 2. A new section 17 is hereby added to the Severance Agreement, which section shall read in its entirety as follows:

17. Compliance with Section 409A. (a) To the extent applicable, it is intended that this Agreement comply with the provisions of Section 409A of the Internal Revenue Code of 1986, as amended. This Agreement shall be administered in a manner consistent with this intent. References to Section 409A shall include any proposed, temporary or final regulation, or any other guidance, promulgated with respect to such section by the U.S. Department of Treasury or the Internal Revenue Service.

(b) The Executive hereby authorizes the Company, from time to time and at any time before the occurrence of a Change in Control, without any further action by the Executive, to adopt such amendments to or modifications of this Agreement and such procedures for the administration of this Agreement as the Company may determine are necessary or appropriate to conform the terms of this Agreement to the requirements of Section 409A. Such amendments, modifications or procedures may include changes to cause payments or benefits to be excluded from the application of Section 409A, and shall preserve to the extent possible the relative rights and obligations of the Executive and the Company hereunder. Any such amendment, modification or procedure shall be operative immediately upon the Company's notification to the Executive of the amendment, modification or procedure.

- 3. Except as hereby amended, all of the other terms and provisions of the Severance Agreement remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment No. 2 as of November 1, 2007.

MACY'S, INC.

Executive

Dennis J. Broderick
Senior Vice President, General Counsel and
Secretary