

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: February 6, 2008

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 2.02. Results of Operations and Financial Condition.

On February 6, 2008, Macy's, Inc. ("Macy's") issued a press release announcing Macy's sales for the fiscal quarter and fiscal year ended February 2, 2008. The full text of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The press release referred to above contains a certain non-GAAP financial measure of expected diluted earnings per share from continuing operations, excluding May Company merger integration costs, for the fourth quarter of 2007. Management believes that diluted earnings per share from continuing operations, excluding May Company merger integration costs, is a useful measure in evaluating Macy's ability to generate earnings from continuing operations and that providing such a measure will allow investors to more readily compare the earnings referred to in the press release to the earnings provided by Macy's in past and future periods. Management believes that excluding May Company merger integration costs from this calculation is particularly useful where the amount of such items are not consistent in the periods presented. However, the reader is cautioned that any non-GAAP financial measures provided by Macy's are provided in addition to, and not as alternatives for, Macy's reported results prepared in accordance with GAAP. Certain items that may have a significant impact on Macy's financial position, results of operations and cash flows must be considered when assessing Macy's actual financial condition and performance regardless of whether these items are included in these non-GAAP financial measures. Additionally, the methods used by Macy's to calculate its non-GAAP financial measures may differ significantly from methods used by other companies to compute similar measures. As a result, any non-GAAP financial measures provided by Macy's may not be comparable to similar measures provided by other companies.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release of Macy's dated February 6, 2008.

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: February 6, 2008

By: /s/ Dennis J. Broderick

Name: Dennis J. Broderick

Title: Senior Vice President, General Counsel and Secretary

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99.1 Press Release of Macy's dated February 6, 2008.

MACY'S, INC.

FOR IMMEDIATE RELEASE

Contacts:

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513/579-7764

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MACY'S, INC. SAME-STORE SALES DOWN 7.1% IN JANUARY

*With tax settlement, company expects 4Q diluted EPS
of \$1.75 to \$1.80, excluding merger integration costs*

CINCINNATI, Ohio, February 6, 2008 - Macy's, Inc. today reported total sales of \$1.275 billion for the four weeks ended Feb. 2, 2008, compared to total sales of \$1.782 billion in the five weeks ended Feb. 3, 2007. The 28.4 percent decrease in total sales was primarily attributable to one fewer week in the January 2008 calendar versus January 2007. For the comparable four-week period (comparing the final four weeks of fiscal 2007 with the final four weeks of fiscal 2006), Macy's, Inc.'s same-store sales were down 7.1 percent in January. This is below guidance for January same-store sales to be down between 4 and 6 percent.

(Editor's Note: Macy's, Inc. this afternoon also issued a separate news release announcing new initiatives to drive sales and earnings growth.)

For the 13-week fourth quarter of fiscal 2007, Macy's, Inc.'s sales totaled \$8.597 billion, down 6.1 percent from total sales of \$9.159 billion for the final 14 weeks of 2006. On a same-store basis, the company's fourth quarter sales were down 2.0 percent. This compares with guidance for fourth quarter sales to be in the range of down 2 percent to up 1 percent.

The company's total sales for the 52 weeks of fiscal 2007 were \$26.316 billion, down 2.4 percent from total sales of \$26.970 billion in the 53 weeks of fiscal 2006. On a same-store basis, Macy's, Inc.'s annual sales were down 1.3 percent.

Macy's, Inc. now expects fourth quarter earnings per diluted share to be between \$1.75 and \$1.80, excluding merger integration costs of approximately \$70 million.

Included in fourth quarter guidance is a non-cash tax credit resulting from the settlement of the company's federal income tax examination for fiscal years 2003, 2004 and 2005. The credit, which is primarily attributable to a loss related to the disposition of a former subsidiary, will reduce income tax expense by approximately \$78 million and contribute approximately 18 cents per diluted share to fourth quarter earnings.

Macy's, Inc. is slated to report its fourth quarter earnings on Tuesday, Feb. 26, and will webcast a call with financial analysts that day at 10:30 a.m. (ET). The webcast is accessible to the media and general public either via the company's Web site at www.macysinc.com or by calling in on 1-800-474-8920 (719-457-2727 for international callers), passcode 4700212.

Macy's, Inc., with corporate offices in Cincinnati and New York, is one of the nation's premier retailers, with fiscal 2007 sales of \$26.3 billion. The company operates more than 850 department stores in 45 states, the District of Columbia, Guam and Puerto Rico under the names of Macy's and Bloomingdale's. The company also operates macys.com, bloomingdales.com and Bloomingdale's By Mail. Prior to June 1, 2007, Macy's, Inc. was known as Federated Department Stores, Inc.

All statements in this press release that are not statements of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are based upon the current beliefs and expectations of Macy's management and are subject to significant risks and uncertainties. Actual results could differ materially from those expressed in or implied by the forward-looking statements contained in this release because of a variety of factors, including conditions to, or changes in the timing of, proposed transactions, prevailing interest rates, competitive pressures from specialty stores, general merchandise stores, manufacturers' outlets, off-price and discount stores, new and established forms of home shopping (including the Internet, mail-order catalogs and television) and general consumer spending levels, including the impact of the availability and level of consumer debt, the effect of weather and other factors identified in documents filed by the company with the Securities and Exchange Commission.

(NOTE: Additional information on Macy's, Inc., including past news releases, is available at www.macysinc.com/pressroom)