

**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 4, 2010

**MACY'S, INC.**

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

-and-

151 West 34<sup>th</sup> Street, New York, New York 10001  
(212) 494-1602

Delaware  
(State of Incorporation)

1-13536  
(Commission File Number)

13-3324058  
(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 4, 2010, Macy's, Inc. ("Macy's") issued a press release announcing Macy's sales for the fiscal quarter and fiscal year ended January 30, 2010. 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 certain non-GAAP financial measures of expected diluted earnings per share for the fourth quarter and fiscal year ended January 30, 2010, excluding restructuring-related costs. Management believes that diluted earnings per share, excluding restructuring-related costs, is a useful measure in evaluating Macy's ability to generate earnings from 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 restructuring-related costs from this calculation is particularly useful where the amounts 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 4, 2010.

**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 4, 2010

By: /s/ Dennis J. Broderick

Name: Dennis J. Broderick

Title: Executive Vice President, General Counsel and Secretary

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99.1 Press Release of Macy's dated February 4, 2010.

# macy's inc.

**Contacts:****Media - - Jim Sluzewski  
513/579-7764****Investor - - Susan Robinson  
513/579-7780****FOR IMMEDIATE RELEASE**

**MACY'S, INC. SAME-STORE SALES UP 3.4% IN JANUARY**  
*Newly unified organization structure and My Macy's localization drive growth;  
Company raises Q4 earnings guidance significantly on  
better-than-expected sales, expense management and gross margins*

CINCINNATI, Ohio, February 4, 2010 – Macy's, Inc. today reported total sales of \$1.255 billion for the four weeks ended Jan. 30, 2010, an increase of 3.4 percent compared with total sales of \$1.213 billion in the four weeks ended Jan. 31, 2009. On a same-store basis, Macy's, Inc. sales were also up 3.4 percent in January.

For the 13-week fourth quarter of fiscal 2009, Macy's, Inc.'s sales totaled \$7.851 billion, down 1.0 percent from total sales of \$7.934 billion for the final 13 weeks of 2008. On a same-store basis, the company's fourth quarter sales were down 0.8 percent. This is better than the company's guidance for fourth quarter sales to be down between 1 percent and 2 percent.

Online sales (macys.com and bloomingdales.com combined) were up 23.9 percent in January, 26.6 percent in the fourth quarter and 19.6 percent for fiscal 2009. Online sales positively affected the company's same-store sales by 0.7 percentage points in the fourth quarter and 0.6 percentage points in fiscal 2009 as a whole. Online sales are included in the same-store sales calculation for Macy's, Inc.

"Our fiscal year ended on a strong note, with performance throughout the fourth quarter driven by the unified organizational structure implemented at Macy's in 2009, as well as continued success in our My Macy's localization strategy," said Terry J. Lundgren, chairman, president and chief executive officer of Macy's, Inc. "Through these two initiatives, as well as a strong sales performance at Bloomingdale's, we have been able to improve our sales trend, manage expenses, increase margins and accelerate cash flow – all of which have contributed to earnings that are higher than we had anticipated.

"Our company's sales and earnings results for the month and quarter reinforce the confidence we have in the strategic direction of our business. It's noteworthy that all 10 of Macy's top-performing geographic markets in 2009 were original My Macy's pilot districts, indicating ongoing momentum from the process of tailoring local assortments and shopping experiences as this strategy is rolling out nationally," Lundgren said. "Now that we have implemented fundamental changes to Macy's operating and organization structure in 2009, we are moving into 2010 firmly focused on the execution of our strategies."

Given the better-than-expected sales, expense management and gross margins, as well as a favorable tax settlement (see below), Macy's, Inc. increased its previously provided earnings guidance for the fourth quarter of 2009. The company now expects fourth quarter earnings per share on a diluted basis to be \$1.35 to \$1.37, excluding restructuring-related costs, compared with previous guidance of \$1.14 to \$1.18 per share. For fiscal 2009 as a whole, management expects earnings per share on a diluted basis to be \$1.36 to \$1.38, excluding restructuring-related costs, compared with previous guidance of \$1.15 to \$1.19 per share.

Included in the new fourth quarter guidance is a non-cash credit resulting from the settlement of the company's federal income tax examinations for fiscal years 2006, 2007, and 2008. The credit, which is primarily attributable to the disposition of former subsidiaries, will reduce income tax expense by approximately \$21 million and contribute 5 cents per diluted share to fourth quarter earnings.

For fiscal 2009 as a whole, Macy's, Inc. sales totaled \$23.491 billion, down 5.6 percent from total sales of \$24.892 billion in fiscal 2008. On a same-store basis, Macy's, Inc.'s fiscal 2009 sales were down 5.3 percent.

Macy's, Inc. is slated to report its fourth quarter earnings on Tuesday, Feb. 23, and will webcast a call with financial analysts and investors that day at 11 a.m. (ET). Note this is a change from the customary time of the conference call in order to avoid a timing conflict with Target Corporation's quarterly conference call. Macy's, Inc.'s webcast is accessible to the media and general public via the company's Web site at [www.macysinc.com](http://www.macysinc.com). Analysts and investors may call in on 1-877-704-5384, passcode 9746550. A replay of the conference call can be accessed on the Web site or by calling 1-888-203-1112 (same passcode) about two hours after the conclusion of the call.

Macy's, Inc., with corporate offices in Cincinnati and New York, is one of the nation's premier retailers, with fiscal 2009

sales of \$23.5 billion. The company operates about 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](http://macys.com) and [bloomingdales.com](http://bloomingdales.com). 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, changes in expected synergies, cost savings and non-recurring charges, 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.

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