

## FORM 4

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

## OMB APPROVAL

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hours per response... 0.5

## STATEMENT OF CHANGES IN 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

☐ Check this box if no  
longer subject to  
Section 16. Form 4 or  
Form 5 obligations  
may continue. See  
Instruction 1(b).

(Print or Type Responses)

|   |  |  |                                      |  |  |   |   |
|---|--|--|--------------------------------------|--|--|---|---|
| 1. Name and Address of Reporting Person<br>Sachse Peter R             |  | 2. Issuer Name and Ticker or Trading Symbol<br>Macy's, Inc. [M]                  |                                      | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director _____ 10% Owner _____<br><input checked="" type="checkbox"/> Officer (give title below) _____<br>Chief Stores Officer   |  |   |   |
| (Last) (First) (Middle)<br>C/O MACYS.COM, 1440 BROADWAY, 6TH<br>FLOOR |  | 3. Date of Earliest Transaction (Month/Day/Year)<br>11/21/2014                   |                                      | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |  |   |   |
| (Street)<br>NEW YORK, NY 10018  |  | 4. If Amendment, Date Original Filed (Month/Day/Year)                            |                                      |  |  |   |   |
| (City) (State) (Zip)  |  | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |                                      |  |  |   |   |
| 1. Title of Security<br>(Instr. 3)                                    | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year)                      | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5)  | 5. Amount of Securities Beneficially<br>Owned Following Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
| Common Stock  | 11/21/2014                                 |  | M                                    | 19,722 A   | \$ 46.15 128,442   | D   |   |
| Common Stock  | 11/21/2014                                 |  | S                                    | 19,722 D   | \$ 63.6542 108,720   | D   |   |
| Common Stock  |  |  |                                      |  | 6,214  | I   | By Wife   |
| Common Stock  |  |  |                                      |  | 2,457 (U)  | I   | By<br>401(k)<br>Plan  |

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |      |   |   |  |
|---|--|--|---|--------------------------------------|--|--|---|---|--|---|--|------|---|---|--|
|   |  |  |   | Code                                 | V  | (A)  | (D)   | Date<br>Exercisable                                 | Expiration<br>Date   | Title   | Amount<br>or<br>Number<br>of<br>Shares                             |      |   |   |  |
| Option<br>to<br>Purchase<br>Common<br>Stock         | \$ 46.15   | 11/21/2014                                 |   | M                                    |  |  | 19,722  | 03/23/2008  | 03/23/2017   | Common<br>Stock   | 19,722   | \$ 0 | 0 | D |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                      |       |
|---|---------------|-----------|----------------------|-------|
|   | Director      | 10% Owner | Officer              | Other |
| Sachse Peter R<br>C/O MACYS.COM<br>1440 BROADWAY, 6TH FLOOR<br>NEW YORK, NY 10018 |               |           | Chief Stores Officer |       |

## Signatures

|   |            |
|---|------------|
| /s/ Linda J. Balicki, as attorney-in-fact for Peter R. Sachse pursuant to a Power of Attorney | 11/21/2014 |
| Signature of Reporting Person   | Date       |

## 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) Reflects the reporting person's interest in Macy's stock 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 November 20, 2014 by \$62.85, the stock price of such date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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