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

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

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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

(Find of Type Respons	,	•								(), T		
1. Name and Address	2. Issuer Name an		Trad	ing Syml	ool	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
BAXTER TIMOT	Macy's, Inc. [M]					Director 10% Owner						
(Last)		3. Date of Earliest Transaction (Month/Day/Year)						X Officer (give title below) Other (specify below)				
C/O MACY'S, INC	C., 7 WEST SEV	/ENTH	03/28/2017					Chief Merchandising Officer				
STREET												
	(Street)		4. If Amendment, D	ate Origina	l File	d(Month/D	ay/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)				
									_X_Form filed by One Reporting Person			
CINCINNATI, OH	I 45202							Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Ta	ble I - Non	-Deri	ivative S	ecuritie	s Acqui	ired, Disposed of, or Beneficially Owned			
1.Title of Security		2. Transaction	2A. Deemed 3. Transaction 4. Securities Acquired					quired	5. Amount of Securities	6.	7. Nature	
(Instr. 3)		Date	Execution Date, if Code (A) or Disposed of (D)				of (D)	Beneficially Owned Following Ownership of In				
(Month/Day/Yea		(Month/Day/Year)	any	(Instr. 8)		(Instr. 3, 4 and 5)			Reported Transaction(s)	Form:	Beneficial	
			(Month/Day/Year)						(Instr. 3 and 4)	Direct (D)	Ownership	
										or Indirect	(Instr. 4)	
							(A) or			(I)		
				Code	V	Amount	(D)	Price		(Instr. 4)		
Common Stock		03/28/2017		М		4,243	А	<u>(1)</u>	4,584	D		
Common Stock		03/29/2017		S		1,573	D	\$ 28.55	3,011	D		
Common Stock									2,983 (2)	Ι	By 401(k) Plan	

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

 Persons who respond to the collection of information
 SEC 1474 (9-02)

 contained in this form are not required to respond unless the form displays a currently valid OMB control number.
 SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)															
1. Title of	2.	3. Transaction	3A. Deemed	4.		5. N	lumber	6. Date Exer	rcisable	7. Title and		8. Price of	9. Number of	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transact	ion	of		and Expirati	ion Date	Amount of		Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code		Der	ivative	(Month/Day	/Year)	Underlying		Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)		Seci	urities			Securities		(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative					Acq	uired			(Instr. 3 and	14)		Owned	Security:	(Instr. 4)
	Security					(A)							0	Direct (D)	
							posed						1	or Indirect	
						of (l							Transaction(s)	· · /	
							tr. 3, 4,						(Instr. 4)	(Instr. 4)	
					and 5)										
											Amount				
								Date	Expiration		or				
								Exercisable	Date		Number				
											of				
				Code	V	(A)	(D)				Shares				
Restricted										C					
Stock	(1)	03/28/2017		М			4,243	<u>(3)</u>	<u>(3)</u>	Common	4,243	\$ 0	0	D	
Units							.,			Stock	.,	÷ •	-	_	
Onto															

Reporting Owners

	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
BAXTER TIMOTHY G C/O MACY'S, INC. 7 WEST SEVENTH STREET CINCINNATI, OH 45202			Chief Merchandising Officer					

Signatures

/s/ Ann Munson Steines, as attorney-in-fact for Timothy G. Baxter pursuant to a Power of Attorney	03/30/2017
**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) One-for-one conversion.

(2) 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 March 28, 2017 by \$28.55, the stock price of such date.

(3) The reporting person was granted 4,243 restricted stock units on March 28, 2014, vesting was on March 28, 2017.

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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