

FORM 4

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

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

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

(Print or Type Responses)

1. Name and Address of Reporting Person

ROCHE JOYCE M

(Last)(First)(Middle)

2. Issuer Name and Ticker or Trading Symbol

Macy's, Inc. [M]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

X

Director

Officer (give title below)

10% Owner

Other (specify below)

2 FLOWING WELLS LANE

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)

X

Form filed by One Reporting Person

Form filed by More than One Reporting Person

(City)(State)(Zip)

SAVANNAH, GA 31411

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)     | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | <div>Code</div>                | <div>V</div> <div>Amount</div> <div>(A) or (D)</div> <div>Price</div> |   |  |   |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|--|--|
|  |  |                                      |  | <div>Code</div>                | <div>V</div> <div>(A)</div> <div>(D)</div>  | <div>Date Exercisable</div> <div>Expiration Date</div>   | <div>Title</div> <div>Amount or Number of Shares</div>        |  |  |  |  |

Restricted Stock Units

(1)

05/18/2018

A

4,565

(2)

(2)

Common Stock

4,565

\$ 0

4,565

D

Reporting Owners

| Reporting Owner Name / Address                              | Relationships  |
|---|--|
| ROCHE JOYCE M<br>2 FLOWING WELLS LANE<br>SAVANNAH, GA 31411 | <div>Director</div> <div>10% Owner</div> <div>Officer</div> <div>Other</div> |

Signatures

/s/ Ann Munson Steines, as attorney-in-fact for Joyce M. Roche pursuant to a Power of Attorney

Signature of Reporting Person

05/21/2018

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) Each restricted stock unit represents the equivalent of one share of the Issuer's common stock.

(2) The restricted stock units vest on the earlier of one year from the grant date or the date of the Issuer's next annual meeting of shareholders. The vested shares will be automatically deferred and delivered to the reporting person six months after the reporting person's service on the Issuer's Board of Directors ends.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.