FORM 4

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

OMB APPROVAL					
OMB Number:	3235-0287				
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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).

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

	pe Responses														
1. Name and Address of Reporting Person* Lenehan William H		2. Issuer Name and Ticker or Trading Symbol Macy's, Inc. [M]					5	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X_ Director 10% Owner							
	(Last) (First) (Middle) 591 REDWOOD HIGHWAY, SUITE 1150			3. Date of Earliest Transaction (Month/Day/Year) 03/31/2021					-	Officer (g	ive title below)	Othe	er (specify below)		
(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				
	ALLEY, C														
(City	7)	(State)	(Zip)			Table	I - Non	-Derivat	tive Securi	ties Acquir	red, Dispose	d of, or Ber	eficially Own	ed	
1.Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if		3. Transacti Code (Instr. 8)		4. Securities Acquir (A) or Disposed of (Instr. 3, 4 and 5)			f Securities Beneficially owing Reported s)		ownership of orm:	Nature Indirect neficial
				(Month/D	ay/Yeaı		ode	V Am	ount (A)	or	(Instr. 3 and 4)		o. (1	r Indirect (In	wnership nstr. 4)
Reminder:	•														
Reminder:	•		Table II -	Derivative	Securi	ties A	c fe	ontaine orm dis _l	d in this f plays a cu	orm are n irrently va	ot require alid OMB o	n of inform d to respo ontrol nun	nd unless th		74 (9-02)
	·			(e.g., puts,	calls, w	arran	cquired its, opti	ontaine orm disp d, Disposons, con	d in this to plays a cue of, or Be vertible se	orm are n irrently va eneficially curities)	ot require alid OMB o	d to respo	nd unless th	e	. , ,
	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yea	3A. Deemed Execution Date,	4. Transac Code	tion of De Ac (A Di of (Ir	varran Numb	cquired its, opti er 6. 1 and (M	ontaine orm dis _l	d in this find plays a cured of, or Best of the second part of the sec	orm are n irrently va eneficially curities)	oot require alid OMB o Owned and Amount lying	d to respondent on trol number of the second	nd unless th	10. Ownership Form of Derivative Security: Direct (D) or Indirect	11. Natur of Indirec Beneficia Ownershi (Instr. 4)
1. Title of Derivative Security	Conversion or Exercise Price of Derivative	Date	3A. Deemed Execution Date,	4. Transac Code	tion of De Ac (A Di of (Ir an	Numb erivatire curities cquired) or (sposed (D) (d 5)	cquired its, opti and (M	ontaine orm disp il, Disposo ons, con Date Exei I Expirati onth/Day	d in this fiplays a cued of, or Bevertible sercisable ion Date 1/Year)	reneficially varieties) 7. Title at of Underl Securities (Instr. 3 a	oot require alid OMB o Owned and Amount lying	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s	To. Ownership Form of Derivative Security: Direct (D) or Indirect) (I)	11. Natur of Indirec Beneficia Ownershi

Reporting Owners

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
Lenehan William H 591 REDWOOD HIGHWAY, SUITE 1150 MILL VALLEY, CA 94941	X					

Signatures

/s/ Steven R. Watts, as attorney-in-fact for William H. Lenehan pursuant to a Power of Attorney	04/01/2021
**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) Units are to be settled in Common Stock upon the Reporting Person's termination from the Board of Directors.
- (3) The price noted is the average of the value of the stock units granted each month during the quarter for which this report is filed.

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.