

(Print or Type Responses)

1. Name and Address of Reporting Person Gennette Jeffrey			2. Issuer Name and Ticker or Trading Symbol Macy's, Inc. [M]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman and CEO			
(Last) (First) (Middle) C/O MACY'S, INC., 151 WEST 34TH STREET			3. Date of Earliest Transaction (Month/Day/Year) 03/24/2022						
(Street) NEW YORK, NY 10001			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			
(City) (State) (Zip)			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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/24/2022		A		190,662 (1)	A	\$ 0	423,160	D
Common Stock	03/24/2022		F		10,637 (2)	D	\$ 26.35	412,523	D
Common Stock	03/25/2022		S		89,158 (3)	D	\$ 26.3352 (4)	323,365	D
Common Stock								4,447.65 (5)	I
									By 401(k) 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 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)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(6)	03/24/2022		A		161,290		(7)	(7)	Common Stock	161,290	\$ 0	161,290	D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gennette Jeffrey C/O MACY'S, INC. 151 WEST 34TH STREET NEW YORK, NY 10001	X		Chairman and CEO	

Signatures

/s/ Steven R. Watts, as attorney-in-fact for Jeffrey Gennette pursuant to a Power of Attorney	03/25/2022
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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) Settlement of performance restricted stock units granted in March 2019 following a 3-year (fiscal 2019 - 2021) performance period. Number includes 19,234 dividend shares accrued during the performance period.
- (2) Withholding by Macy's, Inc. of 10,637 shares of common stock to satisfy reporting person's tax withholding obligations in connection with the vesting of accrued dividends on performance restricted stock units and delivery of common stock on March 24, 2022 and does not represent a discretionary transaction by the reporting person.
- (3) Represents the number of shares sold by the reporting person to cover tax withholding obligations upon the vesting of restricted shares and does not represent a discretionary transaction by the reporting person.
The price reported in Column 4 is the weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.10 to \$26.71, inclusive. The reporting person undertakes to provide to Macy's, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote to the Form 4.
- (5) 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 24, 2022 by \$26.35 the stock price on such date.
- (6) Each restricted stock unit represents the equivalent of one share of the Issuer's common stock.
- (7) The restricted stock units vest one-fourth on each of the first, second, third and fourth anniversaries of the date granted.

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.