

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 1)\***

Macy's, Inc.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

55616P104  
(CUSIP Number)

March 31, 2020  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☒ Rule 13d-1(b)
- ☐ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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<b>1</b>	NAME OF REPORTING PERSONS Yacktman Asset Management LP		
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
<b>3</b>	SEC USE ONLY		
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>5</b>	SOLE VOTING POWER 19,955,249	
	<b>6</b>	SHARED VOTING POWER 25,500,000	
	<b>7</b>	SOLE DISPOSITIVE POWER 19,955,249	
	<b>8</b>	SHARED DISPOSITIVE POWER 25,500,000	
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 45,445,249		
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) Not Applicable		<input type="checkbox"/>
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 14.67% <sup>(1)</sup>		
<b>12</b>	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IA		

(1) Based upon a total of 309,645,426 shares outstanding as of February 29, 2020, as reported on the Issuer's Form 10-K.

<b>1</b>	NAME OF REPORTING PERSONS AMG Yacktman Fund		
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
<b>3</b>	SEC USE ONLY		
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>5</b>	SOLE VOTING POWER 0	
	<b>6</b>	SHARED VOTING POWER 25,500,000	
	<b>7</b>	SOLE DISPOSITIVE POWER 0	
	<b>8</b>	SHARED DISPOSITIVE POWER 25,500,000	
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 25,500,000		
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) Not Applicable		<input type="checkbox"/>
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 8.24% (1)		
<b>12</b>	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IA		

(1) Based upon a total of 309,645,426 shares outstanding as of February 29, 2020, as reported on the Issuer's Form 10-K.

Item 1(a). Name of Issuer:

Macy's, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

7 West Seventh Street, Cincinnati, Ohio 45202

Item 2(a). Name of Person Filing:

The persons filing this Schedule 13G are (i) Yacktman Asset Management LP, an investment adviser registered under Section 203 of the Investment Advisers Act of 1940 (the "Adviser"); and (ii) AMG Yacktman Fund, a series of AMG Funds. AMG Funds is an investment company registered under the Investment Company Act of 1940 (the "Trust"). Attached as Exhibit 1 hereto, which is incorporated by reference herein, is an agreement between Yacktman Asset Management LP and AMG Yacktman Fund that this Schedule 13G is filed on behalf of each of them.

Item 2(b). Address of Principal Business Office or, if none, Residence:

6300 Bridgepoint Parkway  
Building One, Suite 500  
Austin, TX 78730

Item 2(c). Citizenship:

The Adviser is a Delaware limited partnership. AMG Yacktman Fund is a series of the Trust, a Massachusetts business trust.

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

55616P104

Item 3. If this statement is filed pursuant to sections 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

- ☒ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
  - ☒ An investment adviser in accordance with section 240.13d-1(b)(1)(ii)(E).
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Item 4. Ownership:

**Yacktman Asset Management LP**

- (a) Amount Beneficially Owned: 45,445,249
- (b) Percent of Class: 14.67%
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote: 19,955,249
  - (ii) shared power to vote or to direct the vote: 25,500,000
  - (iii) sole power to dispose or to direct the disposition of: 19,955,249
  - (iv) shared power to dispose or to direct the disposition of: 25,500,000

**AMG Yacktman Fund**

- (a) Amount Beneficially Owned: 25,500,000
- (b) Percent of Class: 8.24%
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote: 0
  - (ii) shared power to vote or to direct the vote: 25,500,000
  - (iii) sole power to dispose or to direct the disposition of: 0
  - (iv) shared power to dispose or to direct the disposition of: 25,500,000

Item 5. Ownership of Five Percent or Less of a Class:

N/A

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

N/A

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Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:

N/A

Item 8. Identification and Classification of Members of the Group:

N/A

Item 9. Notice of Dissolution of Group:

N/A

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Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits.

1. Agreement to file Schedule 13G jointly.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: April 7, 2020

YACKTMAN ASSET MANAGEMENT LP

By: /s/ Russell G. Wilkins  
Russell G. Wilkins, Partner

AMG FUNDS ON BEHALF OF ITS SERIES  
AMG YACKTMAN FUND

By: /s/ Patrick Spellman  
Patrick Spellman, Chief Compliance Officer

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## EXHIBIT 1

AGREEMENT, dated as of April 7, 2020, by and among Yacktman Asset Management LP, a Delaware limited partnership, and AMG Funds, a Massachusetts business trust, on behalf of its series AMG Yacktman Fund.

WHEREAS, in accordance with Rule 13d-1(k) of the Securities Exchange Act of 1934 (the “Act”), only one such statement need be filed whenever two or more persons are required to file a statement pursuant to Section 13(d) of the Act with respect to the same securities, provided that said persons agree in writing that such statement is filed on behalf of each of them.

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties hereto agree as follows:

Yacktman Asset Management LP and AMG Funds, on behalf of its series AMG Yacktman Fund, hereby agree, in accordance with Rule 13d-1(k) under the Act, to file one statement on Schedule 13G relating to their ownership of Macy’s, Inc. and hereby further agree that said statement shall be filed on behalf of Yacktman Asset Management LP and AMG Yacktman Fund. Nothing herein shall be deemed to be an admission that the parties hereto, or any of them, are members of a “group” (within the meaning of Section 13(d) of the Act and the rules promulgated thereunder) with respect to any securities of Macy’s, Inc.

IN WITNESS WHEREOF, the parties have executed this agreement as of the date first written above.

YACKTMAN ASSET MANAGEMENT LP

By: /s/ Russell G. Wilkins  
Russell G. Wilkins, Partner

AMG FUNDS ON BEHALF OF ITS SERIES  
AMG YACKTMAN FUND

By: /s/ Patrick Spellman  
Patrick Spellman, Chief Compliance Officer