

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

SCHEDULE 13G/A

**Under the Securities Exchange Act of 1934
(Amendment No. 2)***

Macy's, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

55616P104
(CUSIP Number)

November 30, 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).

1	NAME OF REPORTING PERSONS Yacktman Asset Management LP		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		(a) ☐ (b) ☒
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 12,101,007	
	6	SHARED VOTING POWER 15,500,000	
	7	SOLE DISPOSITIVE POWER 12,101,007	
	8	SHARED DISPOSITIVE POWER 15,500,000	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 27,601,007		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) Not Applicable		☐
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 8.9% (1)		
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IA		

(1) Based upon a total of 310,477,909 shares outstanding as of November 28, 2020, as reported on the Issuer's Form 10-Q.

1	NAME OF REPORTING PERSONS AMG Yacktman Fund		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		(a) ☐ (b) ☒
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0	
	6	SHARED VOTING POWER 15,500,000	
	7	SOLE DISPOSITIVE POWER 0	
	8	SHARED DISPOSITIVE POWER 15,500,000	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 15,500,000		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) Not Applicable		☐
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.0% ⁽¹⁾		
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IA		

(1) Based upon a total of 310,477,909 shares outstanding as of November 28, 2020, as reported on the Issuer's Form 10-Q. As provided in the instructions to Schedule 13G, this percentage is rounded off to the nearest tenth. If it was rounded to the nearest hundredth, the percentage would be 4.99%

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).

Item 4. Ownership:

Yacktman Asset Management LP

- (a) Amount Beneficially Owned: 27,601,007
- (b) Percent of Class: 8.9%
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: 12,101,007
 - (ii) shared power to vote or to direct the vote: 15,500,000
 - (iii) sole power to dispose or to direct the disposition of: 12,101,007
 - (iv) shared power to dispose or to direct the disposition of: 15,500,000

AMG Yacktman Fund

- (a) Amount Beneficially Owned: 15,500,000
- (b) Percent of Class: 5.0% (4.99% if rounded off to the nearest hundredth)
- (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: 15,500,000
 - (iii) sole power to dispose or to direct the disposition of: 0
 - (iv) shared power to dispose or to direct the disposition of: 15,500,000

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

This box is checked as this statement reports the fact that as of the date hereof the AMG Yacktman Fund has ceased to be the beneficial owner of more than 5 percent of the Common Stock: ☒ However, Yacktman Asset Management LP continues to be the beneficial owner of more than 5 percent of the Common Stock, and remains a reporting person.

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

Each client of Yacktman Asset Management LP has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the Common Stock reported herein. No one client holds more than five percent of such Common Stock.

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

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.

Agreement to file Schedule 13G jointly (previously filed as Exhibit 1 to the Reporting Person's Schedule 13G/A filed April 8, 2020).

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: December 9, 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