

J C PENNEY CO INC  
 Form 3  
 May 26, 2016

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â McFarland Joseph Michael		(Month/Day/Year)	J C PENNEY CO INC [JCP]	
(Last)	(First)	(Middle)	05/20/2016	
C/O J. C. PENNEY COMPANY, INC., Â 6501 LEGACY DRIVE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
PLANO, Â TX Â 75024			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(State)			(give title below)	(specify below)
(Zip)			EVP, Stores	
			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	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock of 50 cents Par Value	99,283	D	Â

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Employee stock option/Right to Buy	Â (1)	01/20/2026	Common Stock 166,113 \$ 6.56	D Â
Employee stock option/Right to Buy	Â (2)	03/02/2026	Common Stock 50,000 \$ 10.84	D Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McFarland Joseph Michael C/O J. C. PENNEY COMPANY, INC. 6501 LEGACY DRIVE PLANO, TX 75024	Â	Â	Â EVP, Stores	Â

## Signatures

\*\*\* /s/ David A. Shipley, attorney  
in fact 05/26/2016

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Represents grant of employee stock options under the Company's 2014 Long-Term Incentive Plan, which vest on January 21, 2020..
- (2) Represents grant of employee stock options under the Company's 2014 Long-Term Incentive Plan, which vest one-third on March 3, 2017, one-third on March 3, 2018 and one-third on March 3, 2019.

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### Remarks:

\*\*\*UnderÂ POAÂ asÂ filedÂ herewith.

ExhibitÂ List:Â ExhibitÂ No.Â 24Â -Â PowerÂ ofÂ AttorneyÂ (POA)

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.