Edgar Filing: ENGIBOUS THOMAS J - Form 4

ENGIBOUS	THOMAS J											
Form 4												
May 24, 2007												
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION								т	OMB APPROVAL			
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							ONID	3235-0287				
Check this	s box		vv as	nington,	D.C. 203	949			Number:	January 31,		
-	if no longer whiat ta STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF							Expires:	2005			
subject to		STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP SECURITIES							Estimated average			
Section 16 Form 4 or		SECURITIES							burden hours per response 0.5			
Form 5		Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,							response	0.5		
obligation	⁸ Section $17(a$						-	f 1935 or Sectio	n			
may conti <i>See</i> Instru	nue.			vestment (•	- ·						
1(b).	enon					·						
(Print or Type R	esponses)											
	11 (D / D	*						5 5 1				
						Reporting Person(s) to						
Symbol												
J C PENNEY CO INC [JCP] (C						(Cheo	eck all applicable)					
(Last)	(First) (M	· · ·	3. Date of Earliest Transaction									
			Month/Da	-			X_ Director 10% Owner Officer (give title Other (specify					
C/O J. C. PENNEY COMPANY, 05/23/20 INC., 6501 LEGACY DRIVE				007 <u>below</u>					below)	ci (speeny		
INC., 05011												
				ndment, Date Original				6. Individual or Joint/Group Filing(Check				
Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by C				One Reporting Person			
PLANO, TX 75024				Form filed by More than One Reporting								
1 L/11(0, 1/1	15021							Person				
(City)	(State) (2	Zip)	Table	I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned		
1.Title of	2. Transaction Date			3.	4. Securi			5. Amount of	6. Ownership			
Security (Month/Day/Year) Execution Date, if				TransactionAcquired (A) or				Securities	Form: Direct			
(Instr. 3)	Instr. 3) any Code Disposed of ((Month/Day/Year) (Instr. 8) (Instr. 3, 4 an						(D) or Indirect (I)	Beneficial Ownership				
Following								(Instr. 4)	(Instr. 4)			
						(A)		Reported				
						or		Transaction(s) (Instr. 3 and 4)				
G				Code V	Amount	(D)	Price	(msu. 5 and +)				
Common					1 500							
Stock of 50 cents Par	05/23/2007			А	1,523 (1)	А	\$0	30,071.96 <u>(2)</u>	D			
Value					(1)							
value												

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

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 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. Transact Code (Instr. 8)	5. ionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Amou Unde Secur	le and unt of rlying ities (1, 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
				Code N		Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address		Relationsh					
	Director	10% Owner	Officer	Other			
ENGIBOUS THOMAS J C/O J. C. PENNEY COMPANY, INC. 6501 LEGACY DRIVE PLANO, TX 75024	Х						
Signatures							
***/s/ Salil R. Virkar, attorney in fact	05/24/	5/24/2007					
**Signature of Reporting Person	Date						
Explanation of Responses:							

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) Annual grant of restricted stock units pursuant to the Company's 2005 Equity Compensation Plan.
- Includes 7.80 restricted stock units acquired since March 1, 2007 pursuant to dividend equivalents on restricted stock unit awards. (2) Dividend equivalents on restricted stock unit awards accrue on a quarterly basis, exempt under Rule 16a-11.

Remarks:

***Under continuing POA as filed with the S.E.C.

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.