

J C PENNEY CO INC
Form 4
June 27, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
ULLMAN MYRON E III

(Last) (First) (Middle)

C/O J. C. PENNEY COMPANY, INC., 6501 LEGACY DRIVE

(Street)

PLANO, TX 75024

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
J C PENNEY CO INC [JCP]

3. Date of Earliest Transaction (Month/Day/Year)
06/25/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock of 50 cent Par Value	06/25/2008		P		353 A \$ 38.36	366,493.0169 (1)	D
Common Stock of 50 cent Par Value	06/25/2008		P		700 A \$ 38.37	367,193.0169	D
Common Stock of 50 cent Par Value	06/25/2008		P		4,947 A \$ 38.38	372,140.0169	D

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Common Stock of 50 cent Par Value	06/25/2008	P	1,500	A	\$ 38.39	373,640.0169	D	
Common Stock of 50 cent Par Value	06/25/2008	P	500	A	\$ 38.4	374,140.0169	D	
Common Stock of 50 cent Par Value	06/25/2008	P	200	A	\$ 38.44	374,340.0169	D	
Common Stock of 50 cent Par Value	06/25/2008	P	2,900	A	\$ 38.45	377,240.0169	D	
Common Stock of 50 cent Par Value	06/25/2008	P	1,500	A	\$ 38.46	378,740.0169	D	
Common Stock of 50 cent Par Value	06/25/2008	P	2,800	A	\$ 38.47	381,540.0169	D	
Common Stock of 50 cent Par Value	06/25/2008	P	3,700	A	\$ 38.48	385,240.0169	D	
Common Stock of 50 cent Par Value	06/25/2008	P	4,500	A	\$ 38.49	389,740.0169	D	
Common Stock of 50 cent Par Value	06/25/2008	P	3,300	A	\$ 38.5	393,040.0169	D	
Common Stock of 50 cent Par Value	06/25/2008	P	100	A	\$ 38.51	393,140.0169	D	
Common Stock of 50 cent Par Value						1,282.1937	I ⁽²⁾	By Trustee of 401(k)

Remarks:

*** Under continuing POA as filed with the SEC.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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