

J C PENNEY CO INC  
Form SC 13G/A  
February 13, 2012

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

SCHEDULE 13G/A  
Under the Securities Exchange Act of 1934  
(Amendment No. 2)

J.C. Penney Company, Inc.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

708160106  
(CUSIP Number)

December 31, 2011  
(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).

CUSIP No. 708160106

1. Names of Reporting Person

Evercore Trust Company, N.A.

I.R.S. Identification Nos. of above person: 26-4691954

2. Check the Appropriate Box if a Member Of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

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New York, New York

5. Sole Voting Power: 0  
Number of  
Shares Beneficially  
Owned by  
Each Reporting  
Person With
6. Shared Voting Power: 0
7. Sole Dispositive Power: 0
8. Shared Dispositive Power: 14,639,712
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
14,639,712
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
11. Percent of Class Represented by Amount in Row (9)  
6.86%
12. Type of Reporting Person  
BK

Item 1. (a) Issuer: J.C. Penney Company, Inc.

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

6501 Legacy Drive  
Plano, Texas 75024

Item 2. (a) Name of Person Filing:

Evercore Trust Company, N.A.

(b) Address of Principal Business Offices:

55 East 52nd Street, 36th Floor  
New York, NY 10055

(c) Citizenship:

Please refer to Item 4 on each cover sheet for each  
Reporting Person

(d) Title of Class of Securities

Common Stock

(e) CUSIP Number: 708160106

Item 3. Evercore Trust Company, N.A. is a bank as defined in Section  
3(a)(6) of the Act.

Item 4. Ownership

Please see Items 5 - 9 and 11 on each cover sheet for each  
Reporting Person

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

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Not Applicable

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

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

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 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.

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: February 13, 2012

Evercore Trust Company, N.A.

By: /s/ James Thistle

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Name: James Thistle

Title: Director and Controller