

Macy's, Inc.
Form 4
January 03, 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 *
WHITTINGTON MARNA C

(Last) (First) (Middle)

2959 BARLEY MILL ROAD

(Street)

YORKLAND, DE 19736

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Macy's, Inc. [M]

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2007

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)

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)
Common Stock	12/31/2007		M	472 (1) A	\$ 0 25,126 (2)	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Date	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	(3)	12/31/2007		M	472 (1)	12/31/2007	12/31/2007	Common Stock	472
Phantom Stock Units	(3)	12/31/2007		A	497	12/31/2010	12/31/2010	Common Stock	497
Phantom Stock Units	(3)	12/31/2007		A	496	(5)	(5)	Common Stock	496

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITTINGTON MARNA C 2959 BARLEY MILL ROAD YORKLAND, DE 19736			X	

Signatures

/s/Christopher M. Kelly, as attorney-in-fact for Marna C. Whittington pursuant to a Power of Attorney 01/03/2008

**Signature of Reporting Person Date

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) The amount of the phantom stock units previously reported was 236 shares, but was adjusted to reflect the 2-for-1 stock split that occurred with respect to the Issuer's common stock on June 9, 2006. The number reported reflects the 1-for-1 conversion of phantom stock units to shares of common stock of the Issuer.
- (2) Includes 20 shares received December 31, 2007 pursuant to a dividend reinvestment feature of the Issuer's directors compensation program.
- (3) 1-for-1 conversion.
- (4) The price noted is the average of the value of the stock units granted each month during the quarter for which this report is filed.

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(5) Units are to be received by the reporting person upon termination from the Board of Directors.

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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