

J C PENNEY CO INC
Form 8-K
June 05, 2002

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 31, 2002

J. C. Penney Company, Inc.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	1-15274 (Commission File No.)	26-0037077 (I.R.S. Employer Identification No.)
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6501 Legacy Drive Plano, Texas	75024-3698
(Address of principal executive offices)	(Zip code)

Registrant's telephone number, including area code: (972) 431-1000

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Item 5. Other Events and Regulation FD Disclosure

On May 31, 2002, J. C. Penney Company, Inc. and its wholly-owned subsidiary J. C. Penney Corporation, Inc. completed a three-year \$1.5 billion secured bank line of credit. A Press Release announcing the completion of the facility is attached hereto as Exhibit 99. A copy of the Credit Agreement is attached hereto as Exhibit 10.1.

Item 7.(c) Exhibits

10.1 Credit Agreement dated as of May 31, 2002, among J. C. Penney Company, Inc., J. C. Penney Corporation, Inc., J. C. Penney Purchasing Corporation, the lenders, JPMorgan Chase Bank, as Administrative Agent, and Wachovia Bank, National Association, as LC Agent, with J.P. Morgan Securities, Inc., as Sole Bookrunner and Co-Lead Arranger and Credit Suisse First Boston, as Co-Lead Arranger.

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99. Press Release dated May 31, 2002 announcing the establishment of the \$1.5 billion credit facility.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

J.C. PENNEY COMPANY, INC.
(Registrant)

/s/ Robert B. Cavanaugh

Robert B. Cavanaugh
Executive Vice President,
Chief Financial Officer

Date: June 5, 2002

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EXHIBIT INDEX

Exhibit Number -----	Description -----
10.1	Credit Agreement dated as of May 31, 2002.
99	Press Release announcing \$1.5 billion line of credit availability.

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