

Macy's, Inc.  
Form 144  
March 19, 2012

UNITED STATES

OMB APPROVAL

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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**FORM 144**

SEC USE ONLY

**NOTICE OF PROPOSED SALE OF SECURITIES  
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933**

DOCUMENT SEQUENCE NO.

**ATTENTION:** *Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.*

CUSIP NUMBER

1 (a) NAME OF ISSUER *(Please type or print)*

Macy's, Inc.

(b) IRS IDENT. NO.

13-3324058

(c) S.E.C. FILE NO.

794367

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WORK LOCATION

1(d) ADDRESS OF ISSUER                      STREET                      CITY                      STATE                      ZIP CODE

(e) TELEPHONE NO.

7 West Seventh Street                                              Cincinnati                                              Ohio                      45202

AREA CODE

513

NUMBER

579-7000

2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD

Joel A. Belsky

(b) RELATIONSHIP TO ISSUER

Executive Officer

(c) ADDRESS                      STREET                      CITY                      STATE                      ZIP CODE

c/o Macy's, Inc.  
7 West Seventh Street                      Cincinnati                      Ohio                      45202

*INSTRUCTION: The person filing this notice should contact the issuer to obtain the IRS. Identification Number and the S.E.C. File Number.*

3 (a)

(b)

SEC USE ONLY

(c)

(d)

(e)

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(f)

(g)

Title of the  
Class of  
Securities  
To Be Sold

Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities

Broker-Dealer  
File Number

Number of Shares  
or Other Units  
To Be Sold  
(See instr. 3(c))

Aggregate  
Market  
Value  
(See instr. 3(d))

Number of Shares  
or Other Units  
Outstanding  
(See instr. 3(e))

Approximate  
Date of Sale  
(See instr. 3(f))  
(MO DAY YR)

Name of Each  
Securities  
Exchange  
(See instr. 3(g))

Common Stock

BNY Mellon Securities LLC  
480 Washington Blvd.  
Jersey City, New Jersey 07310

23,875

\$948,553.75

(as of 3/16/12)

419,823,191

(as of 11/25/11)

3/19/2012

New York Stock Exchange

**INSTRUCTIONS:**

1. (a) Name of issuer
- (b) Issuer's I.R.S. Identification Number
- (c) Issuer's S.E.C. file number, if any
- (d) Issuer's address, including zip code
- (e) Issuer's telephone number, including area code

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2. (a) Name of person for whose account the securities are to be sold  
(b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)  
(c) Such person's address, including zip code
  
3. (a) Title of the class of securities to be sold  
(b) Name and address of each broker through whom the securities are intended to be sold  
(c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)  
(d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice  
(e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer  
(f) Approximate date on which the securities are to be sold  
(g) Name of each securities exchange, if any, on which the securities are intended to be sold

**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 control number.**

SEC 1147 (08-07)

**TABLE I - SECURITIES TO BE SOLD**

*Furnish the following information with respect to the acquisition of the securities to be sold  
and with respect to the payment of all or any part of the purchase price or other consideration therefor:*

Title of  
the Class

Date You  
Acquired

Nature of Acquisition Transaction

Name of Person from Whom Acquired  
*(If gift, also give date donor acquired)*

Amount of  
Securities Acquired

Date of  
Payment

Nature of Payment

Common Stock

Common Stock

Common Stock

Common Stock

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Common Stock

03/25/2005

03/21/2008

03/20/2009

03/19/2010

03/25/2011

Shares acquired from stock options awarded pursuant to Issuer's 1995 Executive Equity Incentive Plan.

Shares acquired from stock options awarded pursuant to Issuer's 1995 Executive Equity Incentive Plan.

Shares acquired from stock options awarded pursuant to Issuer's 1994 Stock Incentive Plan.

Shares acquired from stock options awarded pursuant to Issuer's 2009 Omnibus Incentive Compensation Plan.

Shares acquired from stock options awarded pursuant to Issuer's 2009 Omnibus Incentive Compensation Plan.

Macy's, Inc.

Macy's, Inc.

Macy's, Inc.

Macy's, Inc.

Macy's, Inc.

12,000

2,500

2,500

4,375

2,500

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

**INSTRUCTIONS:**

If the securities were purchased and full payment therefore was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

**TABLE II - SECURITIES SOLD DURING THE PAST 3 MONTHS**

*Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.*

Name and Address of Seller

Title of Securities Sold

Date of Sale

Amount of  
Securities Sold

Gross Proceeds

**REMARKS:**

(1) The filing of this Form 144 shall not be construed as an admission that the undersigned is an Affiliate of the Issuer.

**INSTRUCTIONS:**

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

**ATTENTION:**

*The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If each person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.*

3/19/2012  
DATE OF NOTICE

\_\_\_\_\_  
DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION,

IF RELYING ON RULE 10B5-1

/s/ Linda J. Balicki (1)  
Linda J. Balicki, as attorney-in-fact for  
Joel A. Belsky pursuant to a Power of Attorney

*The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.*

**ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001).**

SEC 1147 (04-07)