

Macy's, Inc.
Form 8-K
February 26, 2008

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: February 26, 2008

MACY'S, INC.

7 West Seventh Street, Cincinnati, Ohio 45202
(513) 579-7000

-and-

151 West 34th Street, New York, New York 10001
(212) 494-1602

Delaware
(State of Incorporation)

1-13536
(Commission File Number)

13-3324058
(IRS Employer Identification No.)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02.

Results of Operations and Financial Condition.

On February 26, 2008, Macy's, Inc. ("Macy's") issued a press release announcing Macy's financial condition and results of operations as of and for the 13 and 52 weeks ended February 2, 2008. The full text of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The press release referred to above contains certain non-GAAP financial measures of diluted earnings per share from continuing operations, operating income and operating income as a percent of sales, and cash flow from continuing operating activities net of cash used in continuing investing activities, excluding certain items. The excluded items include May Company merger integration costs and related inventory valuation adjustments, gains on the sale of credit card accounts and related receivables, the effect of a debt tender offer, proceeds from the dispositions of After Hours Formalwear, Lord & Taylor, and David's Bridal and Priscilla of Boston, proceeds from the disposition of property and equipment and net proceeds from the sale of repurchased accounts receivable. Management believes that diluted earnings per share from continuing operations, operating income and operating income as a percent of sales, and cash flow from continuing operating activities net of cash used in continuing investing activities, excluding certain items, are useful measures in evaluating Macy's ability to generate earnings from continuing operations and that providing such measures will allow investors to more readily compare the earnings referred to in the press release to the earnings provided by Macy's in past and future periods. Management believes that excluding May Company merger integration costs and related inventory valuation adjustments, gains on the sale of credit card accounts and related receivables, the effect of a debt tender offer, proceeds from the dispositions of After Hours Formalwear, Lord & Taylor, and David's Bridal and Priscilla of Boston, proceeds from the disposition of property and equipment and net proceeds from the sale of repurchased accounts receivable from these calculations is particularly useful where the amounts of such items are not consistent in the periods presented. However, the reader is cautioned that any non-GAAP financial measures provided by Macy's are provided in addition to, and not as an alternative for, Macy's reported results prepared in accordance with GAAP. Certain items that may have a significant impact on Macy's financial position, results of operations and cash flows must be considered when assessing Macy's actual financial condition and performance regardless of whether these items are included in these non-GAAP financial measures. Additionally, the methods used by Macy's to calculate its non-GAAP financial measures may differ significantly from methods used by other companies to compute similar measures. As a result, any non-GAAP financial measures provided by Macy's may not be comparable to similar measures provided by other companies.

Item 9.01.

Financial Statements and Exhibits.

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| (d) | Exhibits | |
| | 99.1 | Press Release of Macy's dated February 26, 2008. |

MACY'S, INC.

SIGNATURE

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.

MACY'S, INC.

Dated: February 26, 2008

By: /s/ Dennis J. Broderick

Name: Dennis J. Broderick

Title: Senior Vice President, General Counsel and Secretary

Index to Exhibits

Index Number

99.1

Press Release of Macy's dated February 26, 2008.