MARTHA STEWART LIVING OMNIMEDIA INC
Form 4
October 22, 2013

FORM 4

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

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
J C PENNEY CO INC

(Last) (First) (Middle)

6501 LEGACY DRIVE

(Street)

PLANO, TX 75024

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
MARTHA STEWART LIVING OMNIMEDIA INC [MSO]

3. Date of Earliest Transaction (Month/Day/Year)
10/21/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ Officer (give title below)
__X__ 10% Owner
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
$.01 par value Class A Common Stock	10/21/2013		D		11,000,000 (1)	D	(2)	0	I	By wholly owned subsidiary (1)
Series A Preferred Stock	10/21/2013		D		1 (1)	D	(2)	0	I	By wholly owned subsidiary (1)

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)

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
J C PENNEY CO INC 6501 LEGACY DRIVE PLANO, TX 75024	X	X		

Signatures

/s/ Kenneth Hannah, EVP and Chief Financial Officer of J. C. Penney Company, Inc. — 10/22/2013

**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 shares that were disposed of were held directly by J. C. Penney Corporation, Inc. ("JCP"), the reporting person's wholly owned subsidary.

(2) On October 21, 2013, Martha Stewart Living Omnimedia, Inc. ("MSLO") and JCP entered into the Third Amendment to the JCP/MSLO Agreement dated December 6, 2011 pursuant to which, among other things, the parties agreed that JCP would return to MSLO the 11,000,000 shares of MSLO's Class A Common Stock, par value $0.01 per share, and the one (1) share of MSLO's Series A Preferred Stock, par value $0.01 per share, held by JCP.

Remarks:

Solely for purposes of Section 16 under the Securities Exchange Act of 1934, as amended, the reporting person may be deeme

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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