

J C PENNEY CO INC

Form 5

March 14, 2006

**FORM 5****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**Check this box if  
no longer subject  
to Section 16.Form 4 or Form  
5 obligations  
may continue.See Instruction  
1(b).Form 3 Holdings  
Reported

Form 4

Transactions

Reported

**ANNUAL 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

OMB  
Number: 3235-0362Expires: January 31,  
2005Estimated average  
burden hours per  
response... 1.01. Name and Address of Reporting Person \*  
FOSTER KENT B

(Last) (First) (Middle)

C/O J. C. PENNEY COMPANY,  
INC., 6501 LEGACY DRIVE

(Street)

2. Issuer Name and Ticker or Trading  
Symbol  
J C PENNEY CO INC [JCP]3. Statement for Issuer's Fiscal Year Ended  
(Month/Day/Year)  
01/28/20065. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

PLANO, TX 75024

☒ Form Filed by One Reporting Person  
☐ Form Filed by More than One Reporting  
Person

(City) (State) (Zip)

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock of 50 cent Par Value	Â	Â	Â	Â	Â	Â	12,657	D	Â
Common Stock of 50 cent Par Value	08/01/2005	Â	A	3.297 <u>(1)</u>	A	\$ 56.98	1,478.22	D	Â
	11/01/2005	Â	A		A		1,478.22	D	Â

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Common Stock of 50 cent Par Value	3.923 <u>(1)</u>	\$ 49.94
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who 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 2270  
(9-02)

**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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
PSUs with DERS	Â	05/01/2005	Â	A	35.1893	Â Â (2) Â (2)	Common Stock 35.1893
PSUs with DERS	Â	08/01/2005	Â	A	29.4411	Â Â (2) Â (2)	Common Stock 29.4411
PSUs with DERS	Â	11/01/2005	Â	A	33.2445	Â Â (2) Â (2)	Common Stock 33.2445
PSU Dividend Equivalent Rights	Â	05/01/2005	Â	A	17.29	Â Â (2) Â (2)	Common Stock 17.29
PSU Dividend Equivalent Rights	Â	08/01/2005	Â	A	15.07	Â Â (2) Â (2)	Common Stock 15.07
PSU Dividend Equivalent Rights	Â	11/01/2005	Â	A	17.93	Â Â (2) Â (2)	Common Stock 17.93

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FOSTER KENT B C/O J. C. PENNEY COMPANY, INC.	Â X	Â	Â	Â

6501 LEGACY DRIVE  
PLANO, TX 75024

## Signatures

Ralph H.  
Richardson\*\*\*

03/14/2006

\_\_\_\_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) Dividends accrued on a quarterly basis (Feb. 1, May 1, August 1, and November 1) under the 2001 Equity Compensation Plan, exempt under Rule 16a-11.
- (2) Dividends accrue on a quarterly basis under the Company's Deferred Compensation Plan for Directors, exempt under Rule 16a-11. Conversion price is one-for-one.

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### Remarks:

\*\*\*Under continuing POA as filed with the S.E.C.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. 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 number.