

# FORM 4

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

| OMB APPROVAL                                   |           |
|--|-----------|
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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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 *<br>Kirgan Danielle L. |         |          | 2. Issuer Name and Ticker or Trading Symbol<br>Macy's, Inc. [M] |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br>EVP, Chief Transformation Off |  |  |
| (Last)  | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>07/09/2022  |  |  |  |  |  |
| C/O MACY'S, INC., 151 WEST 34TH STREET                          |         |          |   |  |  |  |  |  |
| (Street)  |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)            |  |  | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |  |  |
| NEW YORK, NY 10001  |         |          |   |  |  |  |  |  |
| (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 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   |   |  |
| Common Stock                    | 07/09/2022                           |  | M                              |   | 223,479   | A          | (1)   | 315,785  | D   |         |   |  |
| Common Stock                    | 07/11/2022                           |  | S                              |   | 117,752   | D          | (2)   | \$ 17,3628   | (3)   | 198,033 | D |  |

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. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|--|-----|---|-----------------|--|--|--|--|
|  |  |                                      |  | Code                           | V |   | (A)  | (D) | Date Exercisable  | Expiration Date |  |  |  |  |
| Restricted Stock Units                     | (1)  | 07/09/2022                           |  | M                              |   | 47,511  | (4)  | (4) | Common Stock  | 47,511          | \$ 0                                       | 95,023   | D  |  |
| Restricted Stock Units                     | (1)  | 07/09/2022                           |  | M                              |   | 175,968   | (5)  | (5) | Common Stock  | 175,968         | \$ 0                                       | 0  | D  |  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| Kirgan Danielle L.<br>C/O MACY'S, INC.<br>151 WEST 34TH STREET<br>NEW YORK, NY 10001 |               |           | EVP, Chief Transformation Off |       |

## Signatures

|   |            |
|---|------------|
| /s/ Steven R. Watts, as attorney-in-fact for Danielle L. Kirgan pursuant to a Power of Attorney | 07/12/2022 |
| 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) Each restricted stock unit represents the equivalent of one share of the Issuer's common stock.

(2) Represents the number of shares sold by the reporting person to cover tax withholding obligations upon the vesting of restricted shares and does not represent a discretionary transaction by the reporting person.

The price reported in Column 4 is the weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.2600 to \$17.44, inclusive. The reporting person

(3) undertakes to provide to Macy's, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to the Form 4.

(4) On July 9, 2020, the reporting person was granted 190,045 restricted stock units vesting in four equal installments beginning on the first anniversary of the grant date.

(5) On July 9, 2020, the reporting person was granted 263,951 restricted stock units with 87,983 vesting on July 9, 2021 and 175,968 vesting on July 9, 2022.

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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