

J C PENNEY CO INC
Form SC 13G/A
February 13, 2009

Page 1 of 11 Pages

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

SCHEDULE 13G

Under the Securities exchange Act of 1934

(AMENDMENT NO.1) *

PENNEY J C INC

(NAME OF ISSUER)

COM

(TITLE OF CLASS OF SECURITIES)

708160106

(CUSIP NUMBER)

December 31, 2008

(Date of event which requires filing of this Statement)

NOTE: A MAJORITY OF THE SHARES REPORTED IN THIS SCHEDULE 13G ARE HELD BY UNAFFILIATED THIRD-PARTY CLIENT ACCOUNTS MANAGED BY ALLIANCEBERNSTEIN L.P., AS INVESTMENT ADVISER. (ALLIANCEBERNSTEIN L.P. IS A MAJORITY-OWNED SUBSIDIARY OF AXA FINANCIAL, INC.)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- X Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be 'filed' for the purpose of Section 18 of the Securities Exchange Act of 1934 ('Act') or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(CONTINUED ON FOLLOWING PAGE(S))

Edgar Filing: J C PENNEY CO INC - Form SC 13G/A

No. of Shares	
Subtotals	

AXA	0
AXA Entity or Entities	
Common acquired solely for investment	
AXA Investment Managers Paris	3,938
AXA Rosenberg Investment	2,680
AXA Financial, Inc.	0
Subsidiaries:	
AllianceBernstein L.P.	
acquired solely for investment	
purposes on behalf of client	
discretionary investment advisory	
accounts:	
Common Stock	24,739,192
	24,739,192
AXA Equitable Life Insurance Company	
acquired solely for investment	
purposes:	
Common Stock	242,819
	242,819

Total	24,988,629
	=====

Each of the Mutuelles AXA, as a group, and AXA expressly declares that the filing of this Schedule 13G shall not be construed as an admission that it is, for purposes of Section 13(d) of the Exchange Act, the beneficial owner of any securities covered by this Schedule 13G.

Each of the above subsidiaries of AXA Financial, Inc. operates under independent management and makes independent decisions.

(b) Percent of Class: 11.2%
=====

Page 9 of 11 Pages

ITEM 4. Ownership as of

(CONT.)

(c) Deemed Voting Power and Disposition Power:

(i) (ii) (iii) (iv)

Edgar Filing: J C PENNEY CO INC - Form SC 13G/A

Power	Deemed to have Sole Power	Deemed to have Shared Power	Deemed to have Sole Power	Deemed to have Shared
	to Vote or to Direct the Vote	to Vote or to Direct the Vote	to Dispose or to Direct the Disposition	to Dispose or to Direct the Disposition
	-----	-----	-----	-----
The Mutuelles AXA, AXA	0	0	0	0
AXA Entity or Entities:				
AXA Investment Managers Paris (France)	3,938	0	3,938	0
AXA Rosenberg Investment Management LLC	2,680	0	2,680	0
AXA Financial, Inc.	0	0	0	0
Subsidiaries:				

AllianceBernstein	18,589,009	0	24,739,192	0
AXA Equitable Life Insurance	5,519	0	242,819	0
	-----	-----	-----	-----
	18,601,1	0	24,988,629	0
	=====	=====	=====	=====

Each of the above subsidiaries of AXA Financial, Inc. operates under independent management and makes independent voting and investment decisions.

Page 10 of 11 Pages

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.
()

Item 6. Ownership of More than Five Percent on behalf of Another Person. N/A

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reporting on by the Parent Holding Company:

This Schedule 13G is being filed by AXA Financial, Inc.; AXA, which owns AXA Financial, Inc.; and the Mutuelles AXA, which as a group control AXA:

- (X) in the Mutuelles AXAs' capacity, as a group, acting as a parent holding company with respect to the holdings of the following AXA entity or entities:
- (X) in AXA's capacity as a parent holding company with respect

Edgar Filing: J C PENNEY CO INC - Form SC 13G/A

to the holdings of the following AXA entity or entities:

AXA Investment Managers Paris (France)

AXA Rosenberg Investment Management LLC

(X) in AXA Financial, Inc.'s capacity as a parent holding company with respect to the holdings of the following subsidiaries:

(X) AllianceBernstein L.P.
(13-3434400), an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.

(X) AXA Equitable Life Insurance Company
(13-5570651), an insurance company and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.

Page 11 of 11 Pages

Item 8. Identification and Classification of Members of the Group. N/A

Item 9. Notice of Dissolution of Group: N/A

Item 10. Certification:

By signing below I certify that to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 13, 2009

AXA FINANCIAL, INC.*

/s/ Alvin H. Fenichel

Alvin H. Fenichel
Senior Vice President
and Controller

Edgar Filing: J C PENNEY CO INC - Form SC 13G/A

*Pursuant to the Joint Filing Agreement with respect to Schedule 13G attached hereto as Exhibit I, among AXA Financial, Inc., AXA Assurances I.A.R.D Mutuelle, AXA Assurances Vie Mutuelle, and AXA, this statement Schedule 13G is filed on behalf of each of them.