





### In praise of fresh air

This year, we turn 110. We're fine with growing old. We're not fine with growing stale. So, to celebrate, we're going to throw open the windows and let in some fresh air.

We're rethinking and reimagining, and if we find that we've picked up any bad habits over the decades, we're going to leave them far behind.

We're simply going to treat people as we'd like to be treated ourselves. Fair and square.

We won't make anyone jump through hoops to get a good price. We won't fill mailboxes with junk. We'll have great prices every day and spectacular prices that last a whole month. And it won't stop there.

We'll keep dreaming up new ways to make you love shopping again, matching our calendar to the rhythm of your life.

Because we're not interested in being the biggest store or the flashiest store.

We want to be your favorite store.





jcp

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**We're fine with growing old.  
We're not fine with growing stale.**

We want you to be treated like you like to be treated ourselves. Fair and square.

We want to give you the best of everything at a good price. We won't fill mailboxes with junk. We'll have great prices every day and spectacular prices that last a whole month. And it won't stop there.

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## We want to be your favorite store.

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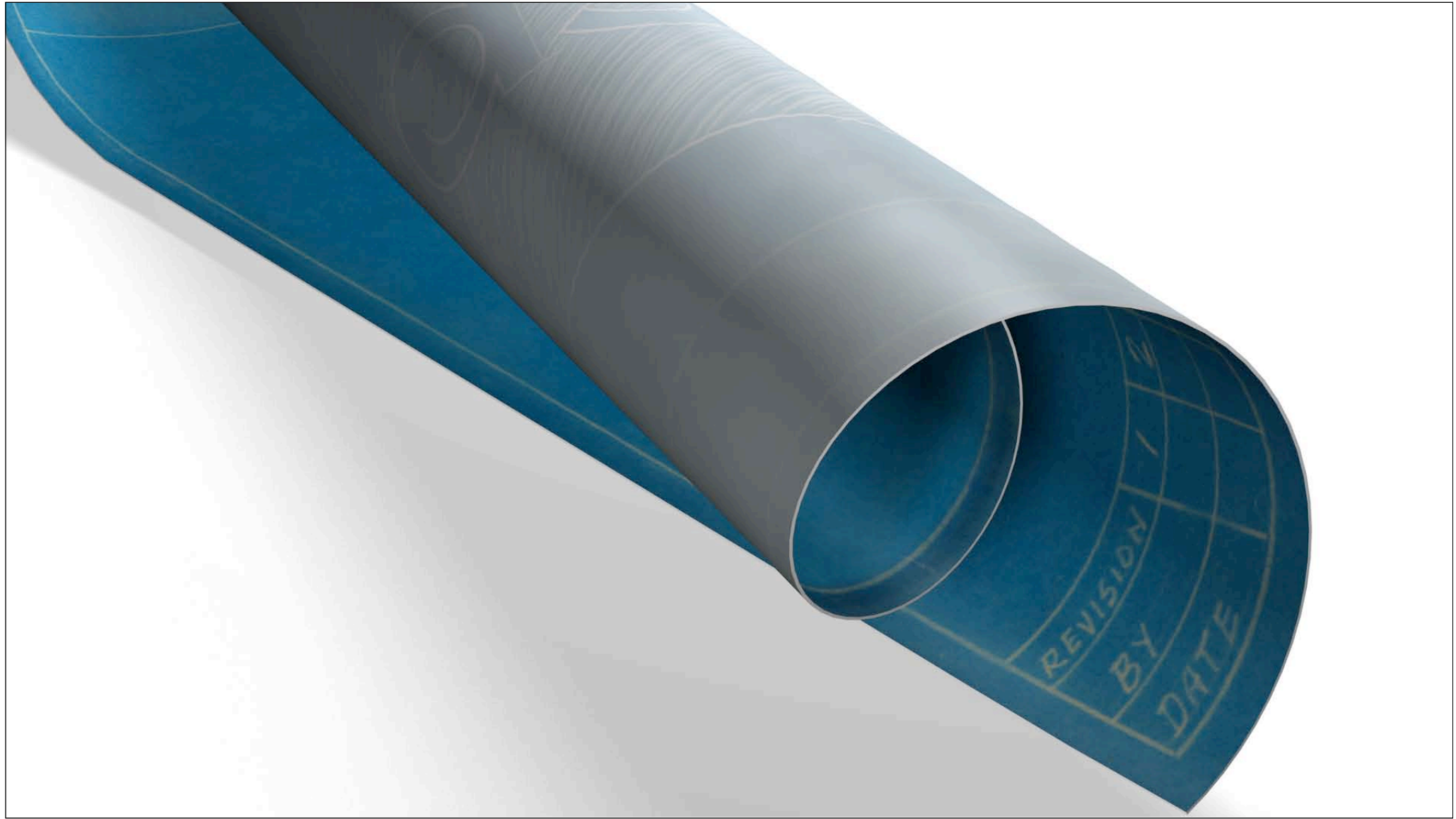
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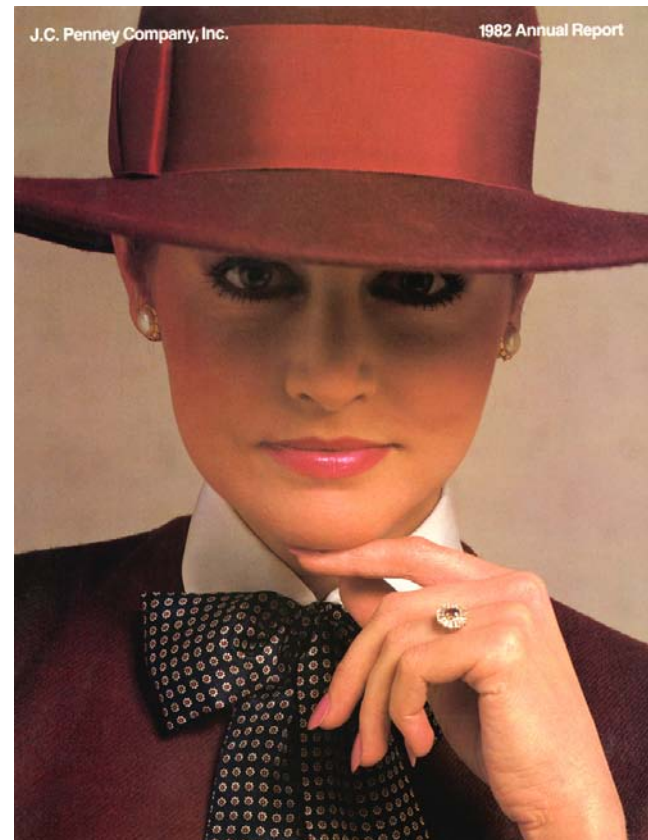


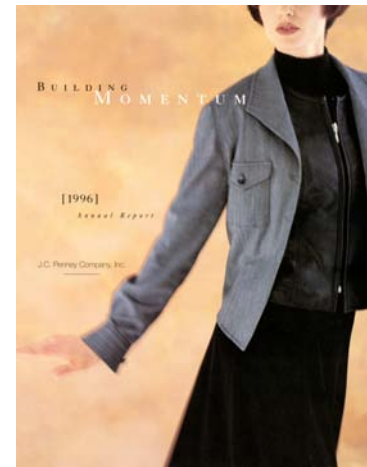
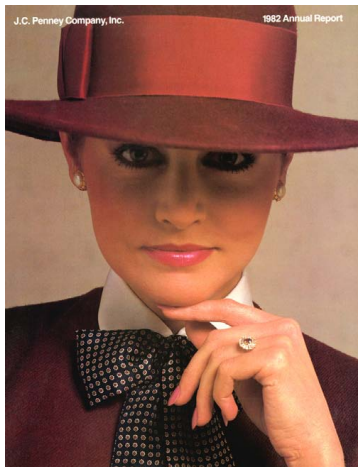
**what were you thinking?**



	2001	2010
market share	3%	3%
market cap	\$5B	\$8B
revenue	\$5B	\$18B
profit	-\$25M	\$378M
customers	25M	150M







I believe the department store is the  
**#1 opportunity** in American retail.





FILENE'S  
*Saks Fifth Avenue*  
Sanger-Harris  
Marshall Field's  
the Denver  
Lord & Taylor  
GIMBELS  
RICH'S

Dillard's  
EMPORIUM  
ROBINSONS • MAY  
FAMOUS • BARR  
HECHT'S  
Ames  
Strauss  
The BON MARCHÉ

Bullock's  
L.S. Ayres & co.  
Penneys  
GOTTSCHALKS  
strawbridge's  
nordstrom  
Sibley's

the jones store  
bamberger's  
MACYS  
STERN'S  
Frederick & Nelson  
the BROADWAY  
BLOOMINGDALE'S  
Dayton's  
FOLEY'S

NEIMAN-MARCUS  
I. MAGNIN & co  
Woolworth  
BARNEY'S  
CLOTHES INC.  
Jordan Marsh  
HUDSON'S  
Lazarus

FILENE'S  
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*Wood & Taylor*  
**Ames**  
 strawbridges  
 BLOOMINGDALES  
 GIMBELS  
*Straw's*  
 nordstrom  
 Dayton's  
 HUDSON'S  
**RICH'S**  
*The* **BONMARCHÉ**  
*Sibley's*  
**FOLEY'S**  
**Lazarus**

*Saks  
Fifth  
Avenue*

Dillard's

*Neiman Marcus*

★ macy's

jcpenny

B A R N E Y S  
N E W Y O R K

*W. L. & P.*

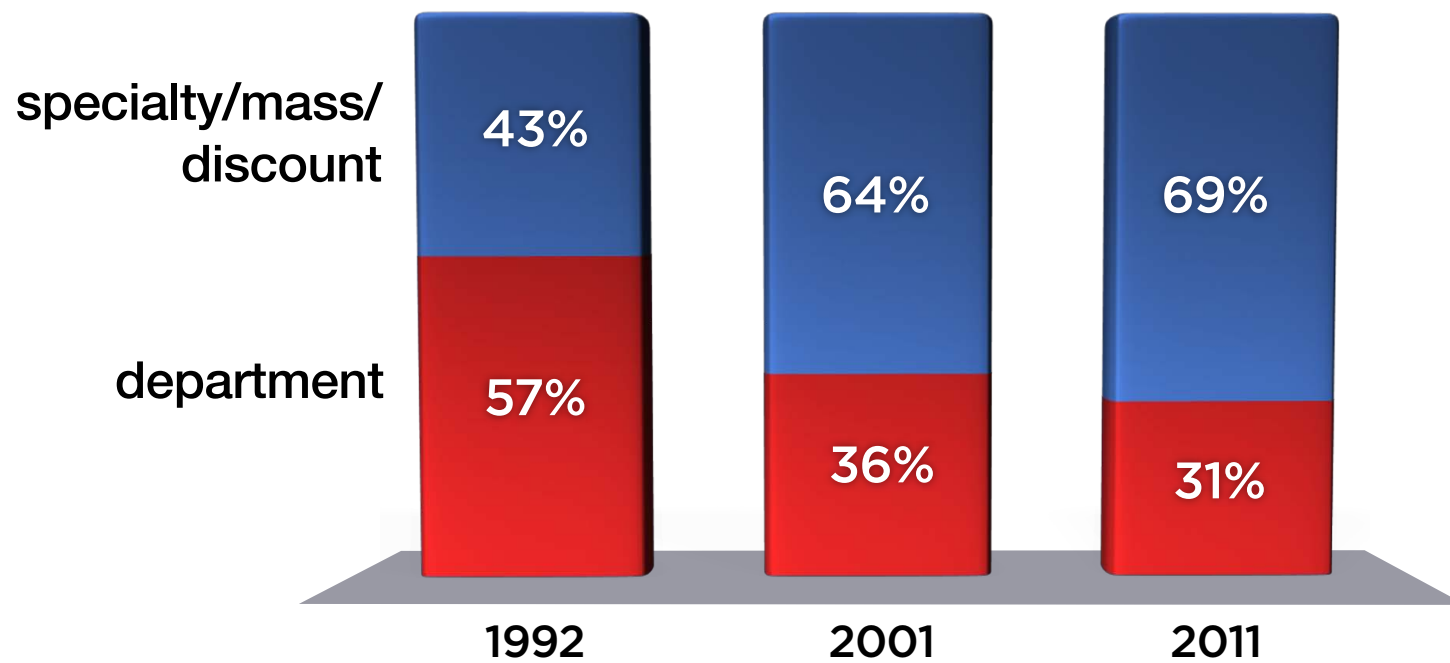
bloomingdale's

NORDSTROM





## market share



**it doesn't have to be that way.**





**“I give them two years before  
they’re turning out the lights on  
a very painful and expensive mistake.”**

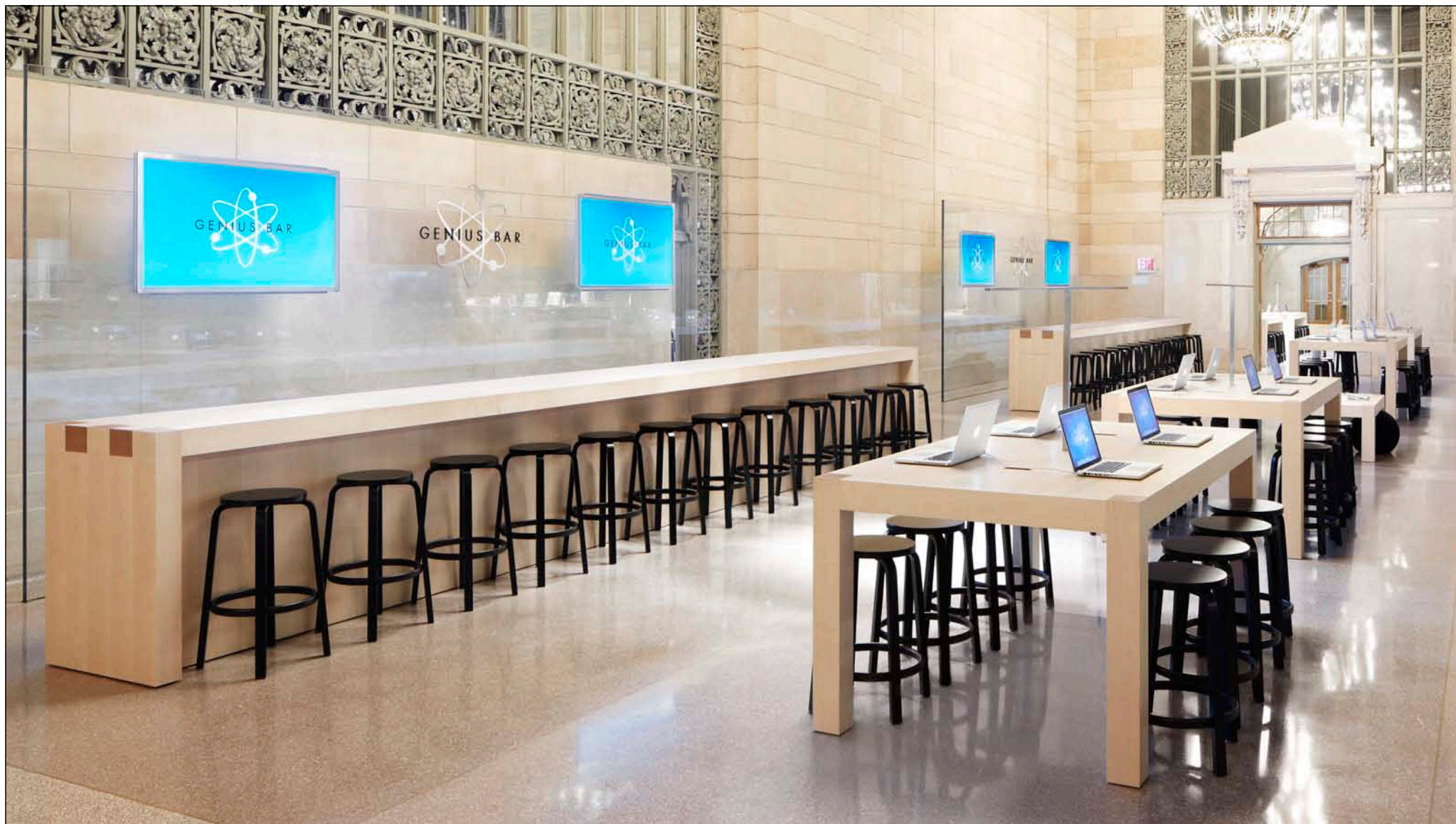










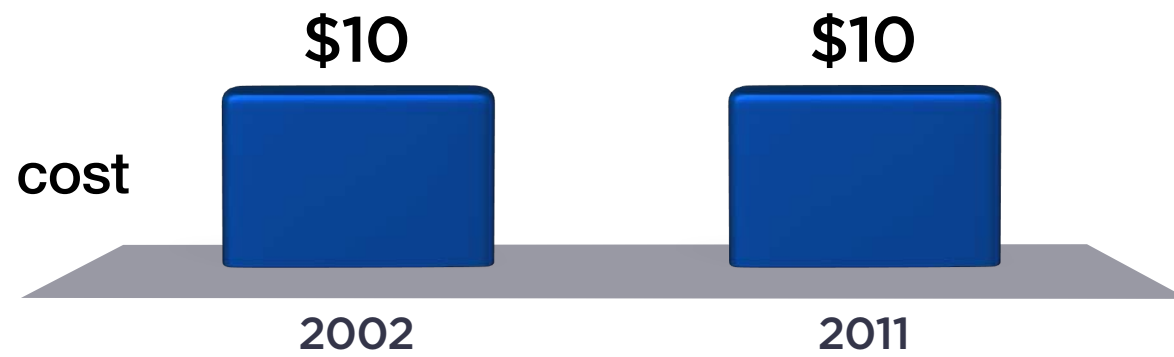


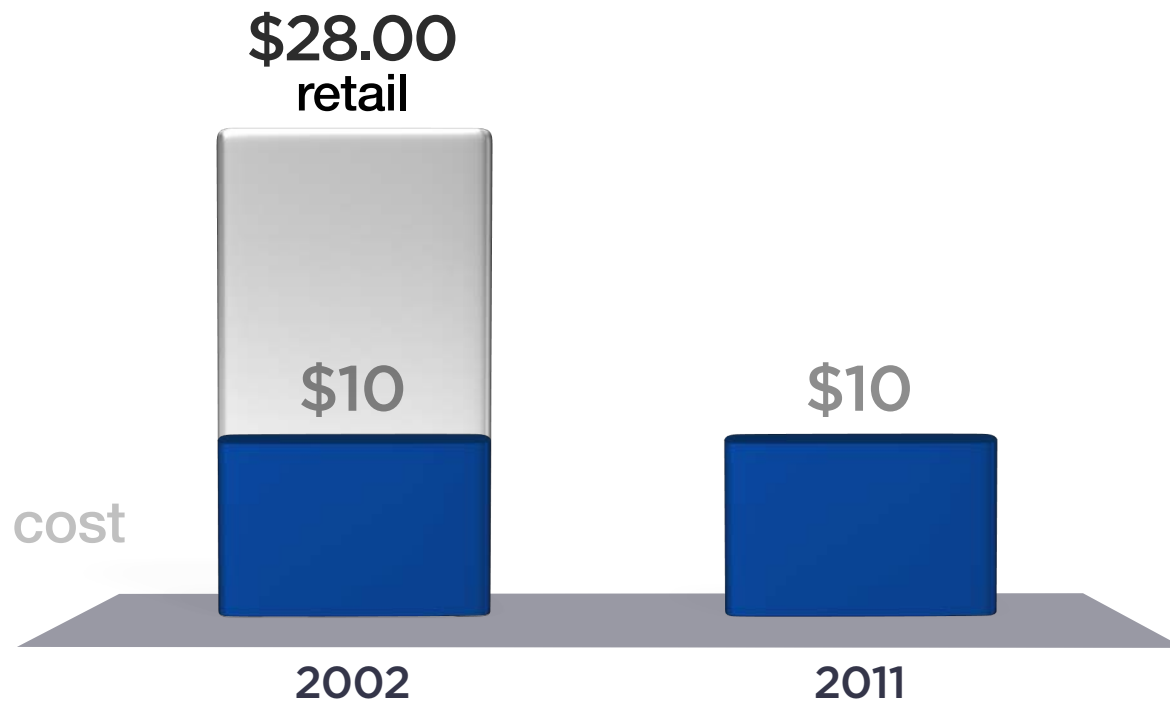


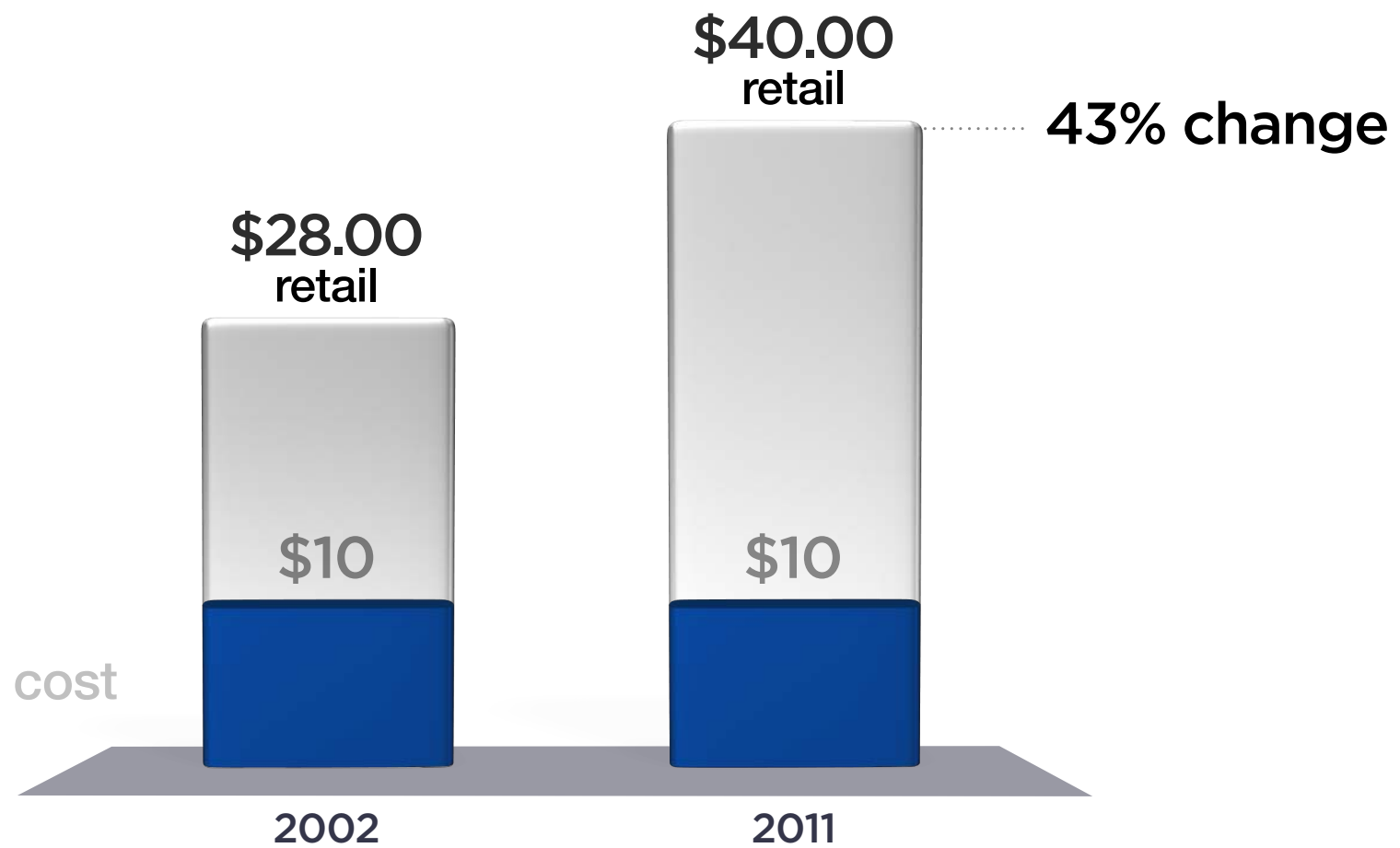
**what happened to the  
department store?**

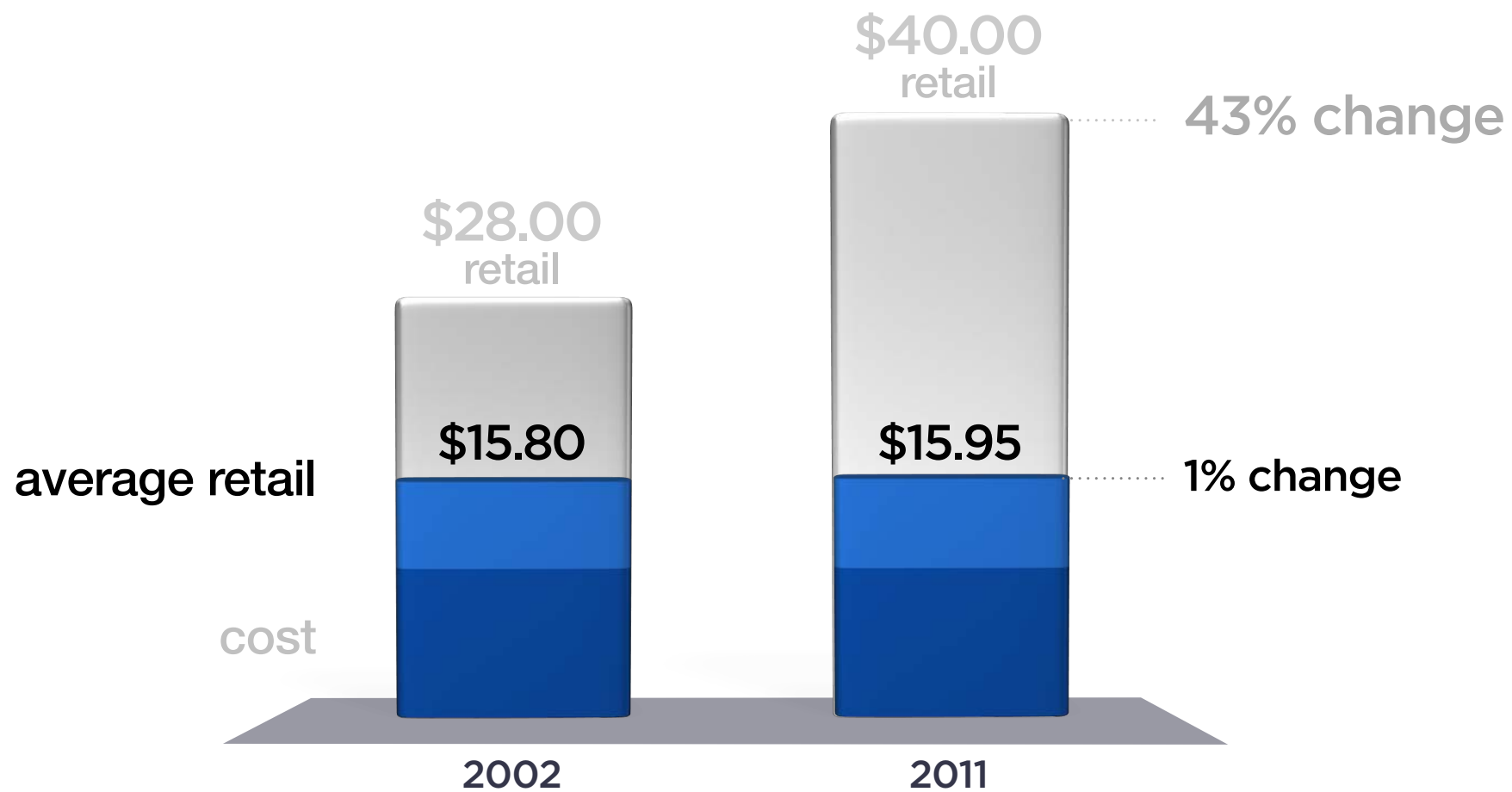


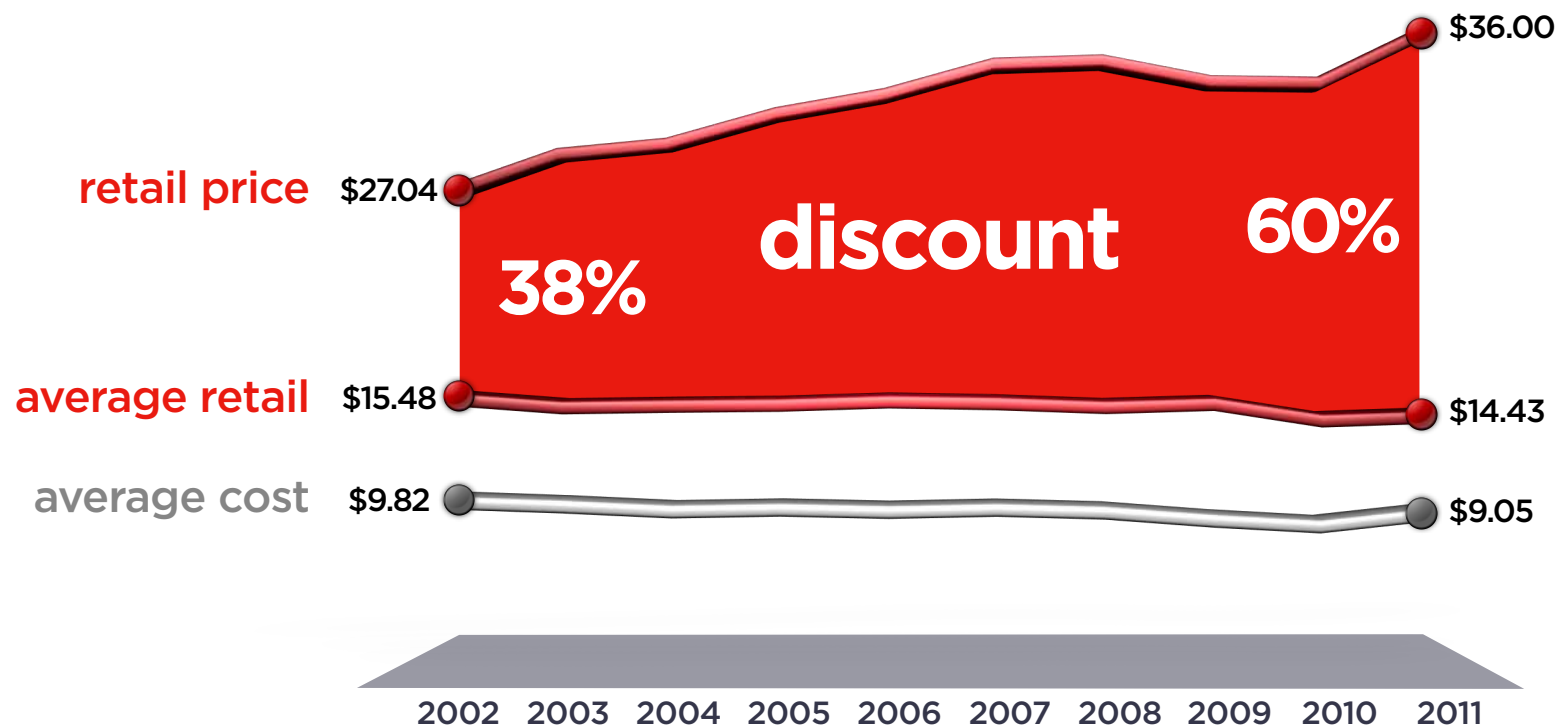








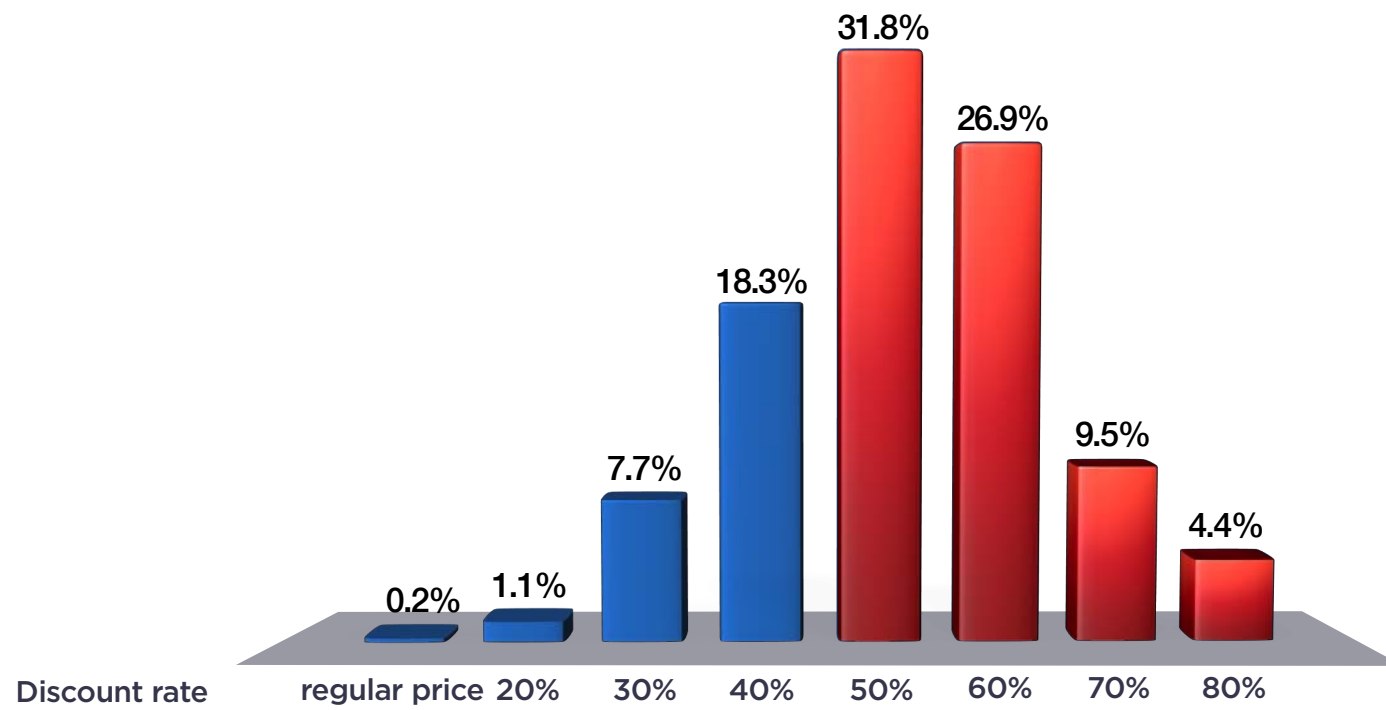




Source: JCP internal data.

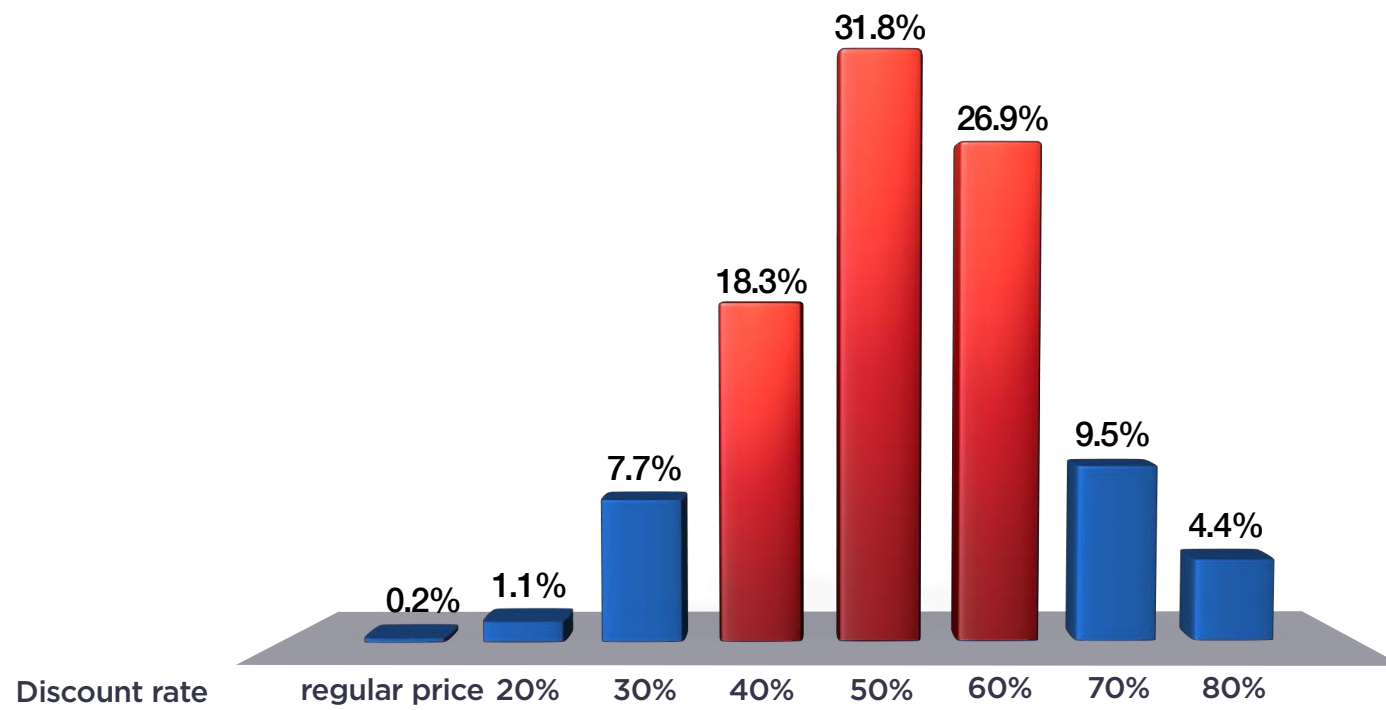


**>72%**  
of revenue at 50% off or more



Source: JCP internal data. Note: Excludes Divisions 6 & 9

**>75%**  
of revenue is in a 20% price band



Source: JCP internal data. Note: Excludes Divisions 6 & 9

**she knows the right price.**



Clearance **SALES**

**IN-STORE**

**WEEKEND**

EXTRA % **SAVINGS**

**ONLINE**

Loyalty programs

JCP **CASH**

**DAILY**

**WEEKLY**

Department specific

**FREE** SHIPPING

**CREDIT CARD** OFFERS

**COUPONS**

**HOURLY** Bonus Buys

**590**

unique  
promotions

**4**

average number  
of visits

**99%**

% of times customer  
ignores us



**>\$1 Billion**

**it just doesn't work.**











**2.1.12**



**fair & square**

# **fair & square**

3 types of prices. that's all. nothing complicated. nothing tricky.

**everyday**

our regular prices, which are always great.

# **month-long values**

even better prices on the things you need now!



# **best price**

our lowest prices always happen on the  
1st and 3rd Fridays of every month while they last!

that's it. simple. honest. fair & square.  
that's our commitment to you.

## **fair & square**

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**how do we know  
where to set the pricing?**

**exactly** where she told us.

**\$10**

**2011**







2012





2012



**\$14**

**2011**





2012



\$5

2012







2012



**\$40**

**2011**



**\$30**

2012





\$22

2012



**\$15**

2012



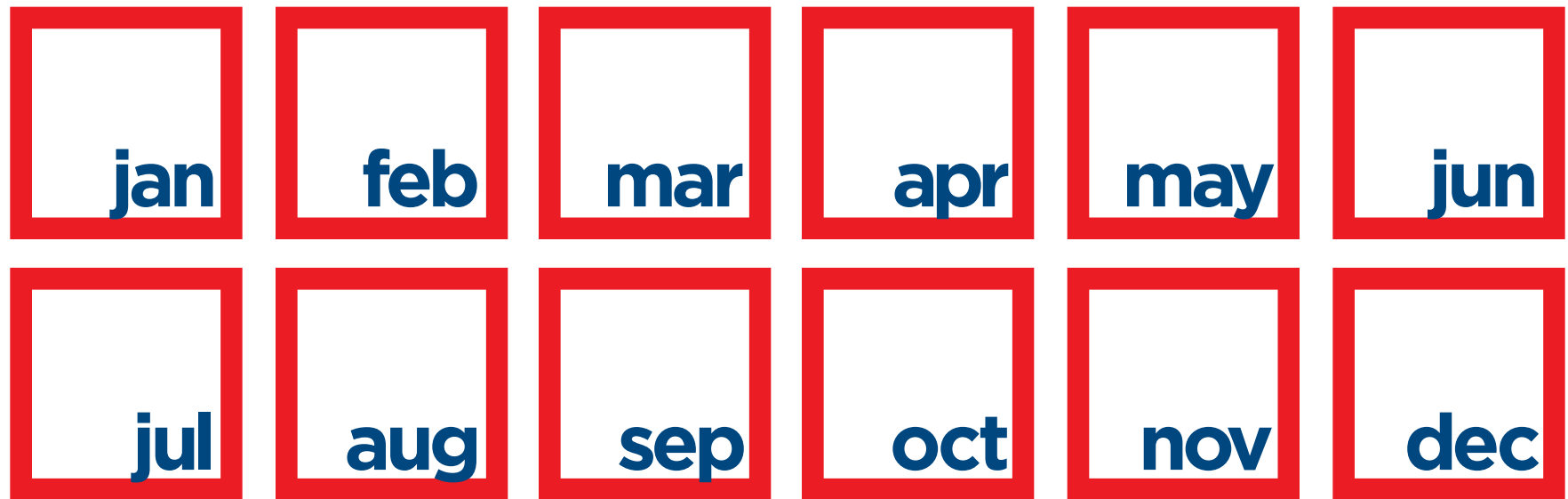


# 590

**unique promotions**

# 12

**unique promotions**



**\$2M**

**\$80M**

**monthly**



# 4

**average number of visits**

# 12

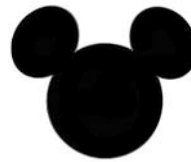
**average number of visits**



**what is a brand?**

a **brand** is a living business asset, brought to life across all touchpoints which, if properly managed, creates identification, differentiation, loyalty, and value.

**iconic brand marks**

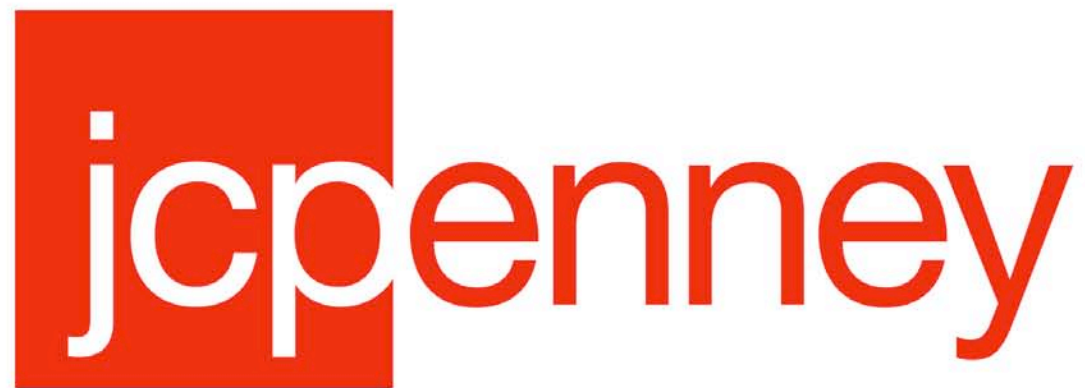


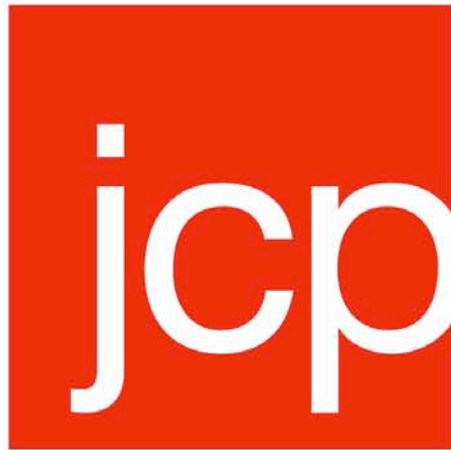
**retail iconic marks are  
an exception.**











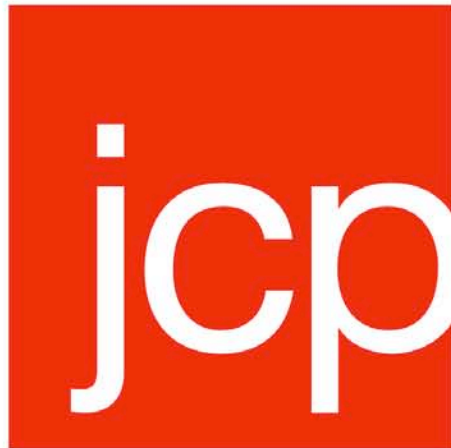


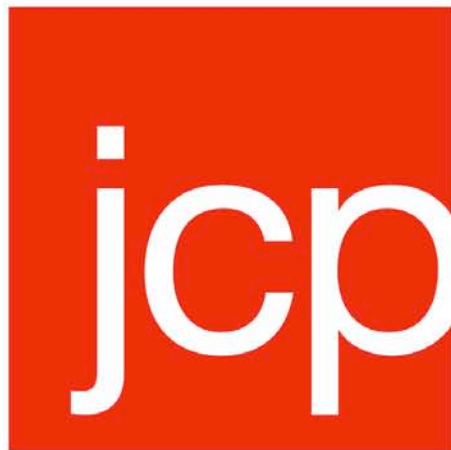


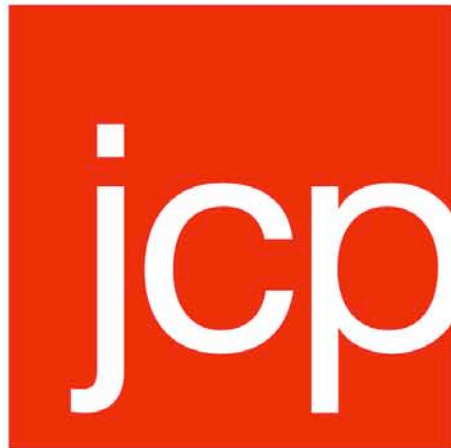


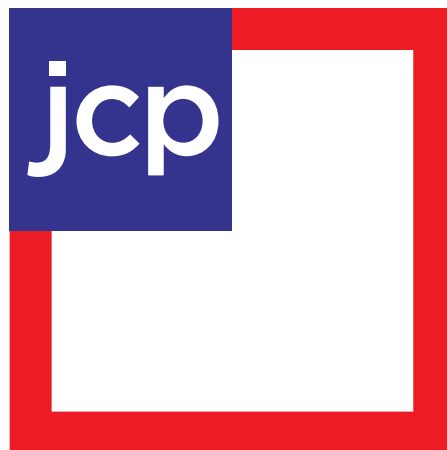


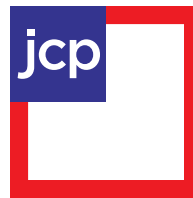






















**\$8 everyday** like-dobie romper

hi, sailor

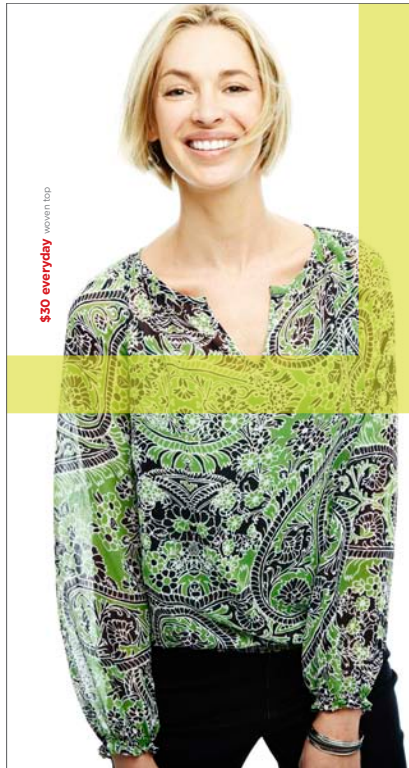
Text BOY2 to JCP365 (527365) to purchase.\* Message and data rates may apply.

\*You will not be automatically opted in to receive text alerts. For text alerts, reply Y to 527365 (8 msg/month). Mobile Terms & Conditions www.jcp.com/TC. Text HELP for help and STOP to cancel.



**\$11 february** carter's cardigan set

12 | jcp.com no strollers needed



**\$30 everyday** woven top



**\$22 everyday** knit top **\$25 february** 5-pocket jeans

**\$90 everyday** bucket bag



Nope, you're not dreaming—the days are getting longer. So what's the best way to ease into spring? A colorful blouse or new handbag oughta do the trick.

**LIZ CLAIBORNE**  
exclusively at JCPenney

lcp.com we're up all night

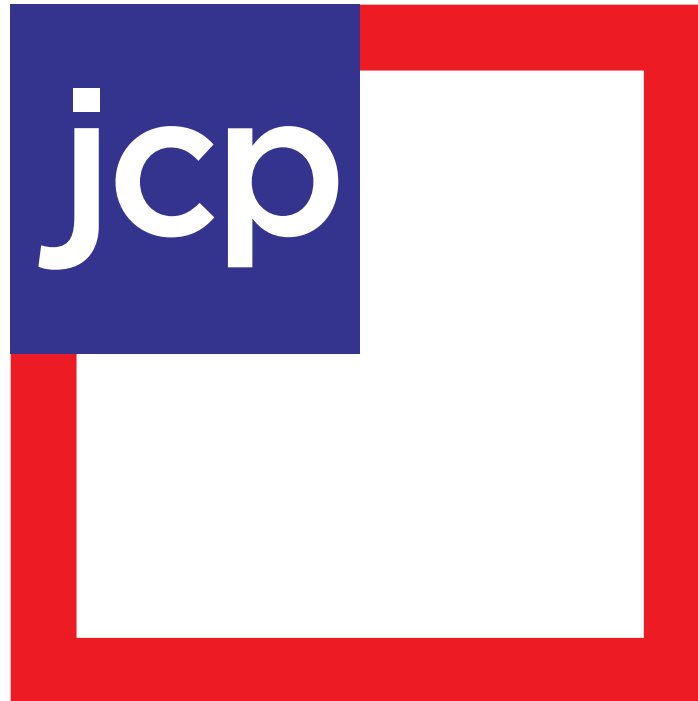
prepped & ready to go

fair & square pricing  
nothing complicated.  
nothing tricky.  
**everyday**  
our regular prices  
are always great!  
**february**  
even better prices on  
what you need now.  
**best prices**  
our lowest prices happen  
the 1st and 3rd Fridays.

this lightweight  
hopsack fabric  
resists creasing,  
so there's one less  
wrinkle in your  
travel plans

**\$70 everyday** stafford blazer **\$20 everyday** arizona shirt **\$30 everyday** khakis

2x | jcp.com it's fun to get a package

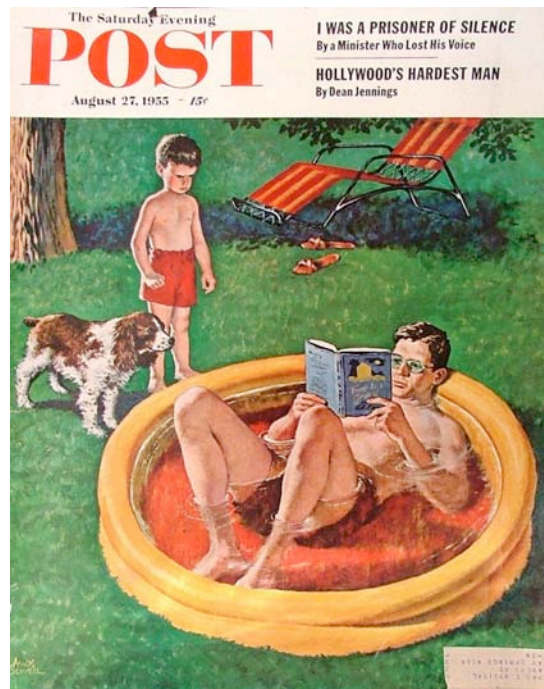


**honest**

**simple**

**relevant**

**inspiring**



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The Saturday Evening  
**POST**  
September 12, 1959 - 15¢

**PIGSKIN PREVIEW**  
.....  
**Are British Schools  
Better Than Ours?**



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**great brands have  
great partners.**





# fair and square.

3 kinds of pricing.  
red, white and blue.

1 happy return policy.  
any item, anytime, anywhere.  
it's that simple.

## everyday prices

no need for coupons.  
no weekend sale.  
red prices mean great  
prices, everyday.

## month-long values

the best stuff of the  
month on sale for the  
entire month. just look  
for the white price.

## best prices

mark your calendars,  
every first and third friday  
we mark it way down. on  
february 3rd and 17th, see  
it in blue, and grab it quick!

in | jcp.com we're up all night



**\$15 february**  
misses' made for life jacket



**\$30 february**  
twin comforter set



**\$4 everyday**  
home expressions bath towel



**\$18-\$20 everyday**  
misses' bisou bisou swimwear



**\$12 february**  
women's gold toe sock 6-pack



**\$13 everyday**  
outdoor pillow



**\$20-\$25 everyday**  
men's j. ferrar shirt or tie



**\$20 everyday**  
juniors' olsenboye blouse



**\$14 everyday**  
mixit bracelet



**\$75 everyday**  
men's nike shoes

everything's coming up  
**spring**



**\$20 everyday**  
pillow pet



**\$12 february**  
men's st. john's bay polo



**\$14-\$20 everyday**  
floppy hat or thong sandal



**\$130 everyday**  
rachael ray 10-pc. cookware set



**\$17 everyday**  
juniors' arizona shirt



**\$50 everyday**  
liz claiborne handbag



**\$225 february**  
turquoise cuff bracelet

~ | jcp.com always a bright idea



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isa.com always a bright idea



# sweaters

shop by size  
misses ›  
plus ›  
petites ›  
talls ›

showing items: 1-24 of 573    items per page: 24 | 96  
sort by: **Featured** | Price

1 2 3 4 5 ... 24 ›

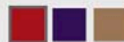
## our top sellers



**\$19 everyday**

Worthington® Turtleneck

★★★★★ (25 reviews)

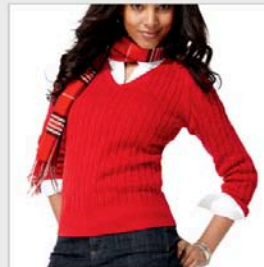


**\$39** february

east5th® Turtleneck

★★★★★ (25 reviews)

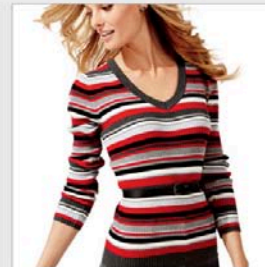
ALSO IN STORES



**\$12 best price**

Briggs® V-neck

★★★★★ (25 reviews)



**\$29 everyday**

Worthington® V-neck

ONLINE ONLY

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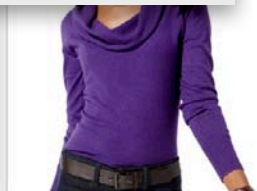
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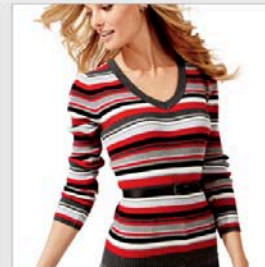
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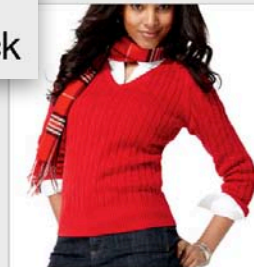


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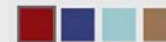
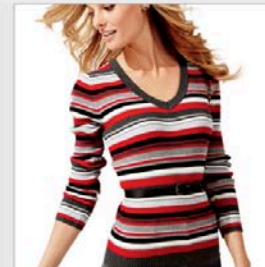
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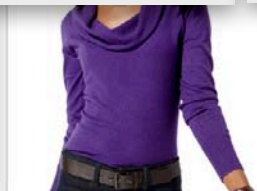
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ALSO IN STORES

**\$12 best price**

Briggs® V-neck



**\$12 best price**

Briggs® V-neck

★★★★★ (25 reviews)



**\$29 everyday**

Worthington® V-neck

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it's that simple.**

# The Dallas Morning News

Texas' Leading Newspaper

75 cents

Dallas, Texas, Wednesday, November 5, 2008

ELECTIONS '08 | Special Report, 14p

## 'Change has come

Obama wins big, shatters White House color barrier



Barack Obama, with wife Michelle and daughters Sasha, 7, and Malia, 10, addressed a jubilant crowd at Chicago's Grant Park on Tuesday night after rival John McCain conceded the presidential election to Mr. Obama, whose victory capped the first-term U.S. senator's meteoric rise to the top of the political world, called on Americans to embrace "a new spirit of service."

### DALLAS REACTION

For black residents, pride and optimism

By SCOTT FARWELL  
and JESSICA MEYERS  
Staff Writers

For a generation, black parents have told their children, "You can be anything you want in this world."

Senator makes history; Dems expand majorities

By TODD J. GILLMAN  
and GROMER JEFFERS JR.  
Staff Writers

CHICAGO — Democrat Barack Obama smashed through the presidential color barrier Tuesday with a huge win propelled by ex-

### ANALYSIS

Walk the walk? He needs running start

By WAYNE SLATER  
Senior Political Writer  
wayne.slater@dnr.com

JUSTICE — As mandates go, Barack Obama has been given the keys and a clear highway to steer the nation in a dramatically new

jcp  
it's  
best  
price  
friday.

March down every 1st and 3rd  
Friday. Just look for the blue.



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**this friday's a big deal.**

The blue price means it's the best. And every first and third Friday, the best stuff is moved to its best price.

February 17th marks the third Friday of the month, so hurry in before all the goods are good and gone. Only at jcpenney.

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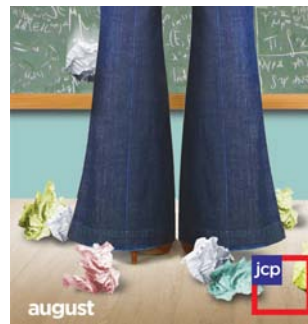
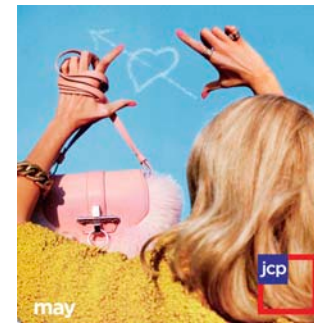


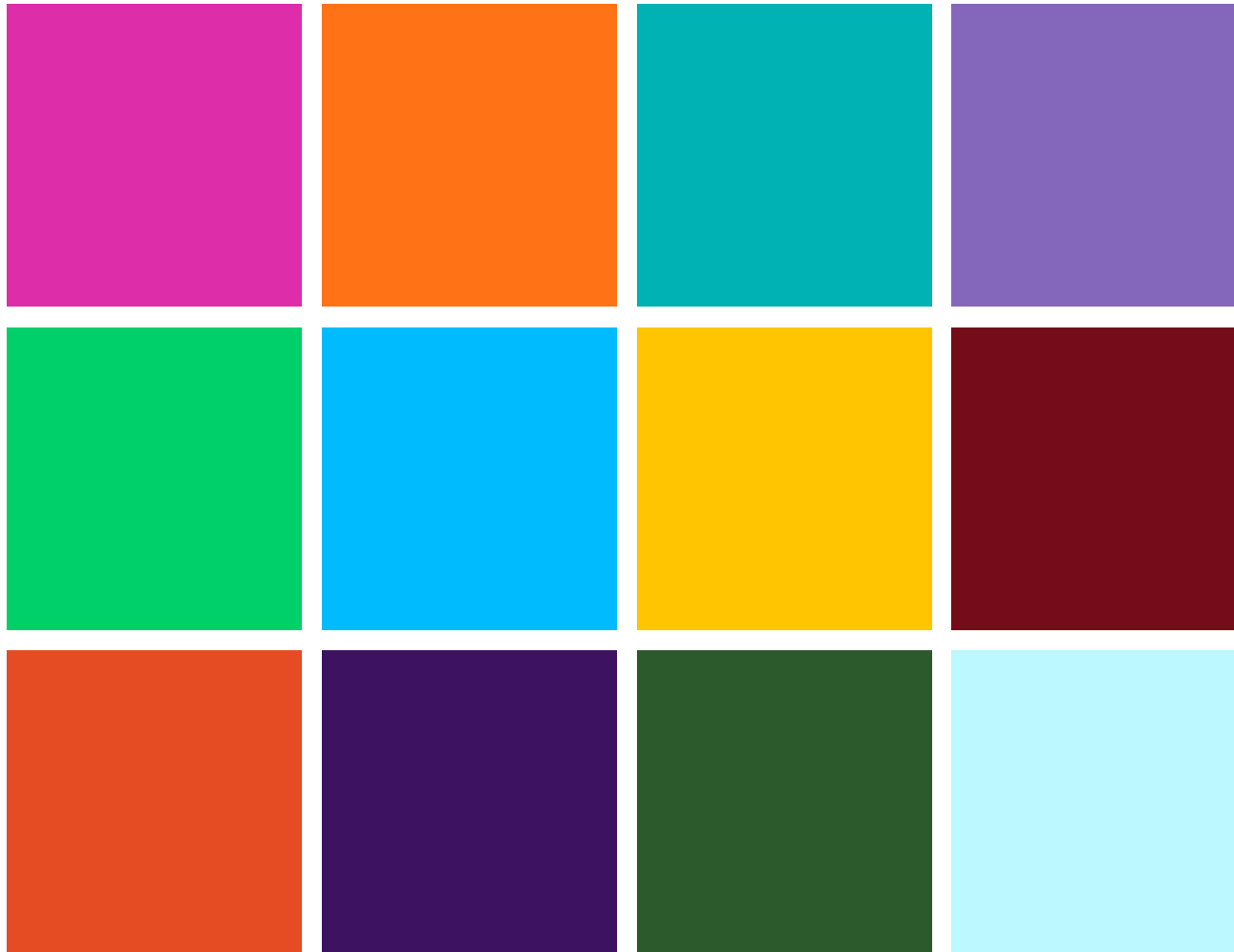














# february







com we're always open

**\$30 everyday** Shine & Co. ballet flats

**\$14 everyday** mini necklace

**\$16 everyday** 12 colorful beads

hello, rainbow

These days, it seems like there's a lot to smile about. It's getting a little bit warmer outside. Oh, and inside—you're about to make the room a whole lot brighter.

[\\$250 everyday](#)
[\\$20 everyday](#)
[\\$10 everyday](#)

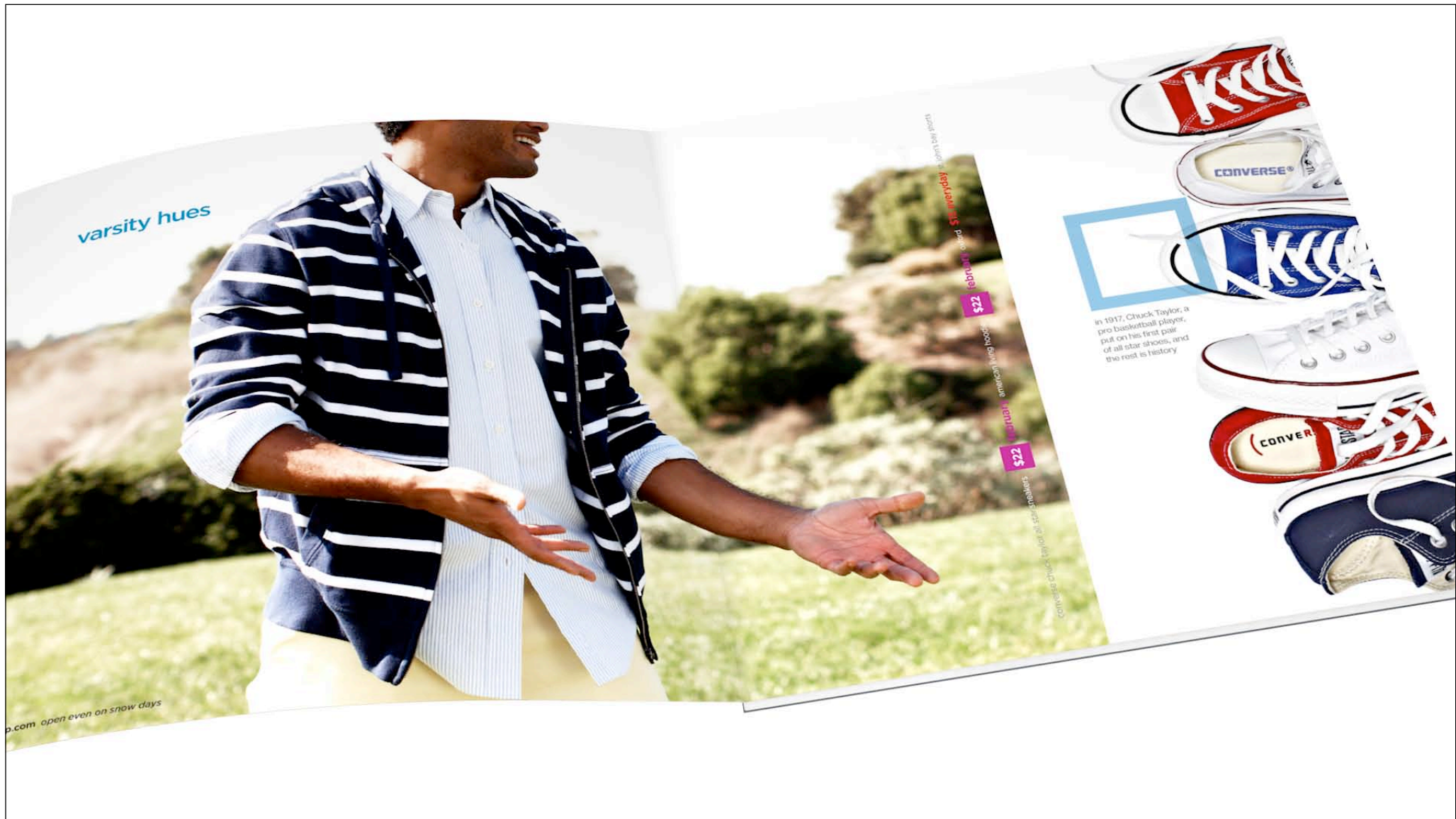


**tick tock**

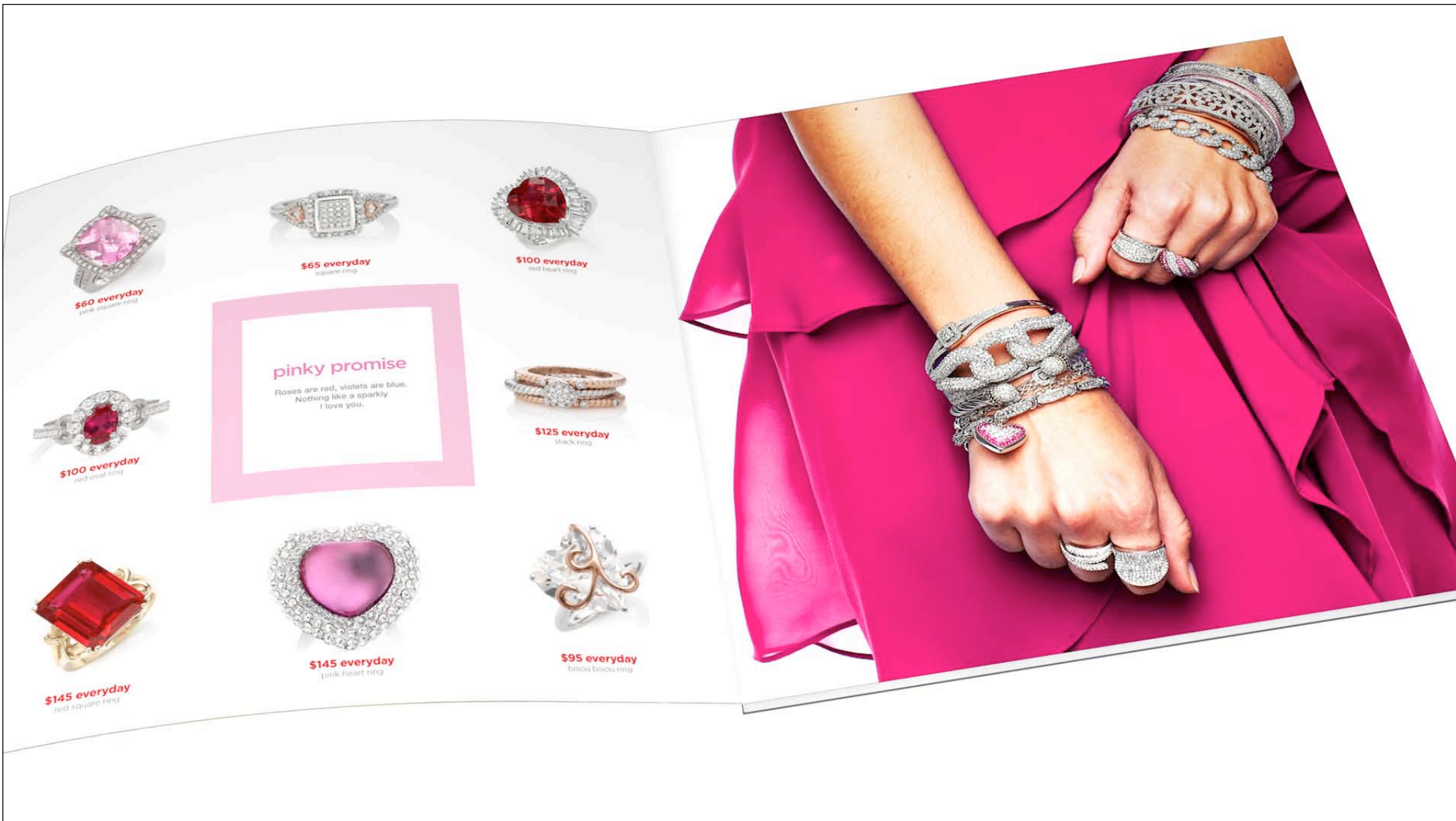
Hmmm... a colorful new watch might be just the cure for a gray winter day. Plus, it'll come in handy while you're counting down the seconds 'til spring.

**\$15-\$25 everyday** watches

shop up your time

























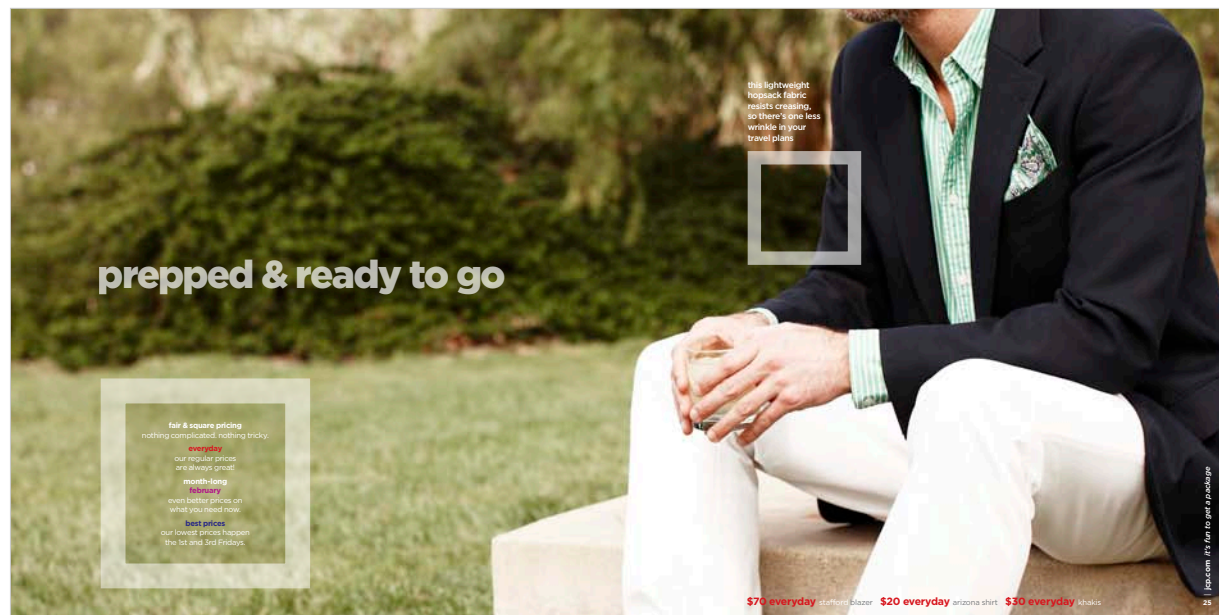


 <b>\$15 february</b> misses' made for life jacket	 <b>\$30 february</b> twin comforter set	 <b>\$4 everyday</b> home expressions bath towel	 <b>\$18-\$20 everyday</b> misses' below knee swimwear	 <b>\$12 february</b> women's gold sock 6-pack	 <b>\$13 everyday</b> outdoor pillow
 <b>\$20-\$25 everyday</b> men's J. Ferrar shirt or tie	 <b>\$20 everyday</b> olsonboyie blouse	 <b>\$14 everyday</b> mixit bracelet	 <b>\$75 everyday</b> men's Nike shoes	<b>everything's coming up spring</b>	
 <b>\$12 february</b> men's G. John's Bay polo	 <b>\$14-\$20 everyday</b> Tropical hat or throw blanket	 <b>\$130 everyday</b> Rachel Ray 10-pc. cookware set	 <b>\$17 everyday</b> ladies' Arizona shirt	 <b>\$50 everyday</b> To outdoor handbag	 <b>\$25 february</b> Tempest cuff bracelet

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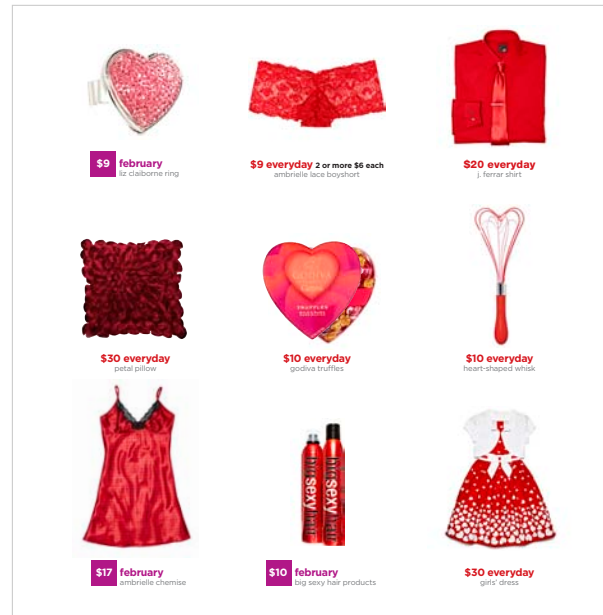
















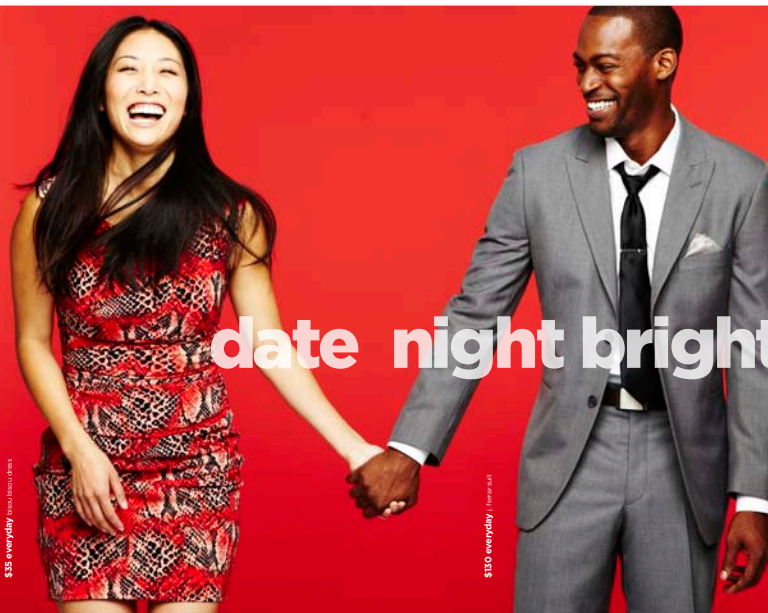
What's the best color for a date-night top? Simple. Guys love a lady in red.  
**\$35 everyday** ring by mango blouse



Think small. Because your big, carry-all handbag deserves a night off, too.  
**\$35 everyday** nicole by nicole miller clutch



Platforms help you gaze into his eyes—and keep you steady when you fall head-over-heels.  
**\$30 everyday** city streets platforms



You see him in work clothes all week. Let him remind you how well he cleans up.  
**\$18 february** henry shirt



A dressier watch to match his dressier look. It's money, and time, well spent.  
**\$190 everyday** selko titanium watch



Hope he doesn't forget to polish his shoes. Scoffed? There's a major date-night no-no.  
**\$50 everyday** stafford shoes

shop on your time jcp.com | 13







so long, winter

**\$50-\$200 everyday** saris/drapes, high waists, tops or prebought luggage

<b>\$20 february</b> mixing bowl set	<b>\$6 everyday</b> arizona juniors' tank	<b>\$20 everyday</b> decreo juniors' shorts	<b>\$17 february</b> a.n.a. sweater	<b>\$35 everyday</b> st. john's bay sandals	<b>\$15 everyday</b> open-weave scarf	<b>\$30 february</b> men's shirt	<b>\$20 everyday</b> home portable dock	<b>\$15 everyday</b> sunglasses	<b>\$10 everyday</b> men's flip flops

\* See store details policy of pricing



































































**2.1.12**





**shops work.**







**\$600**

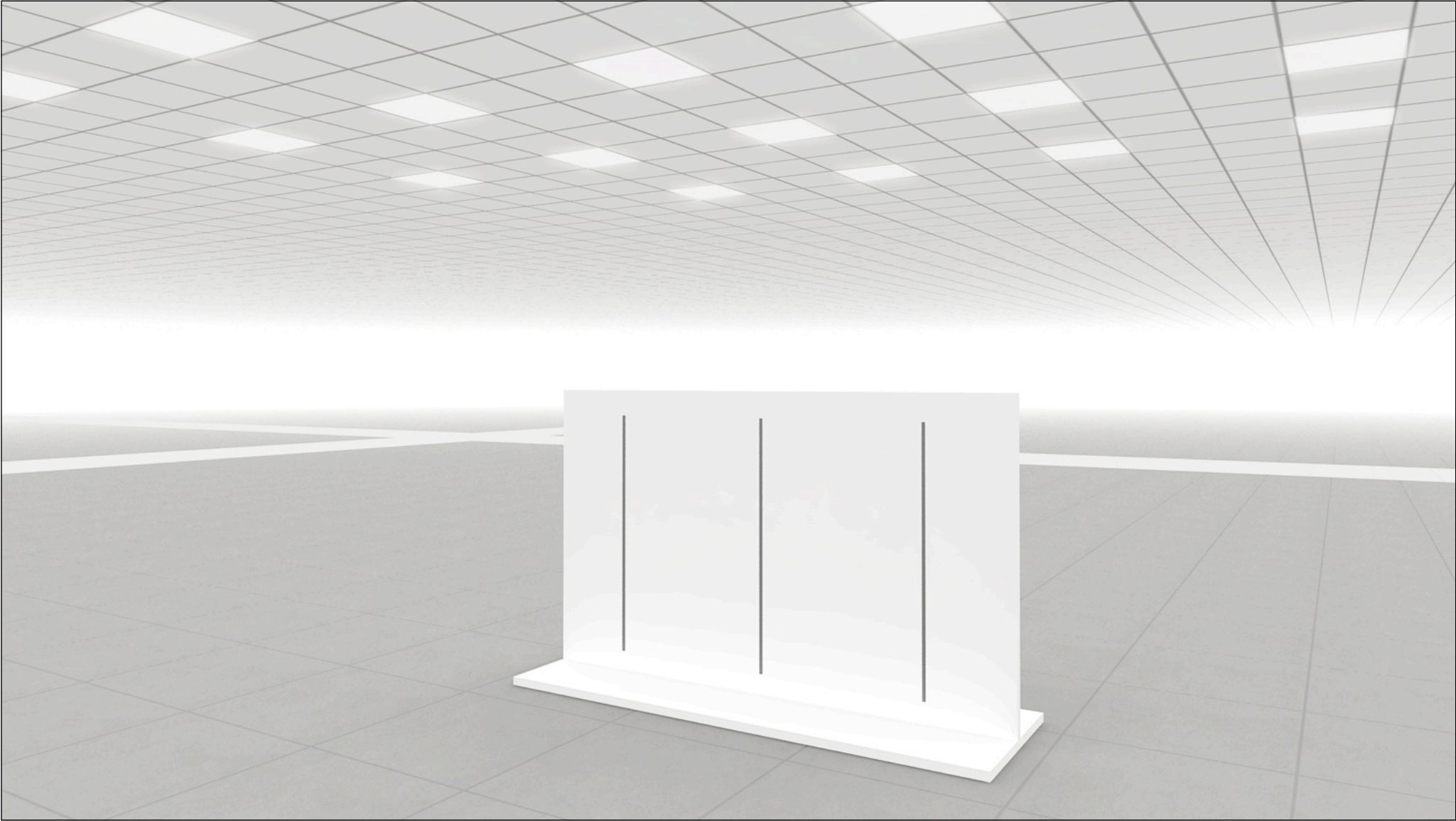
**per sq. ft.**

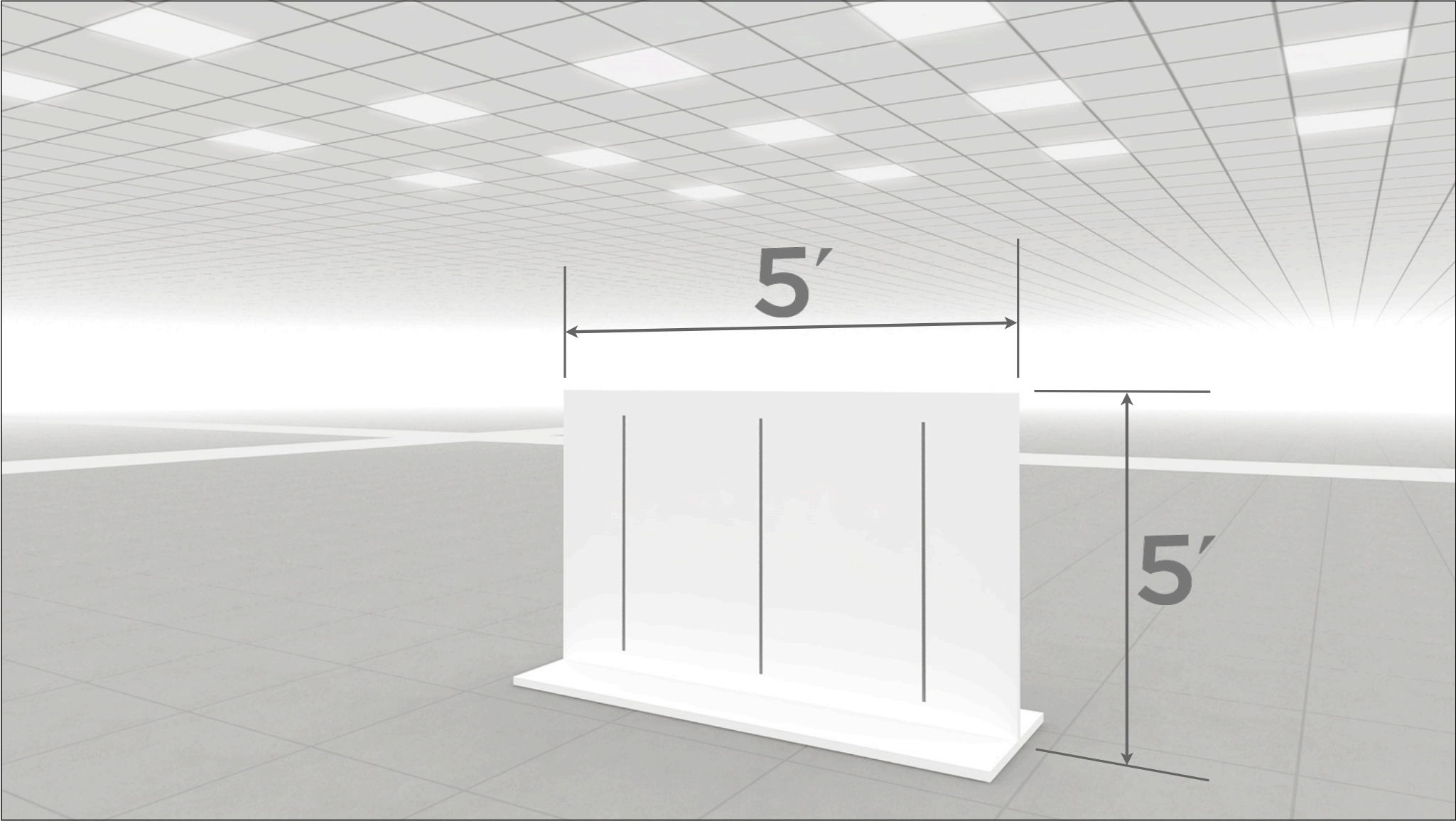




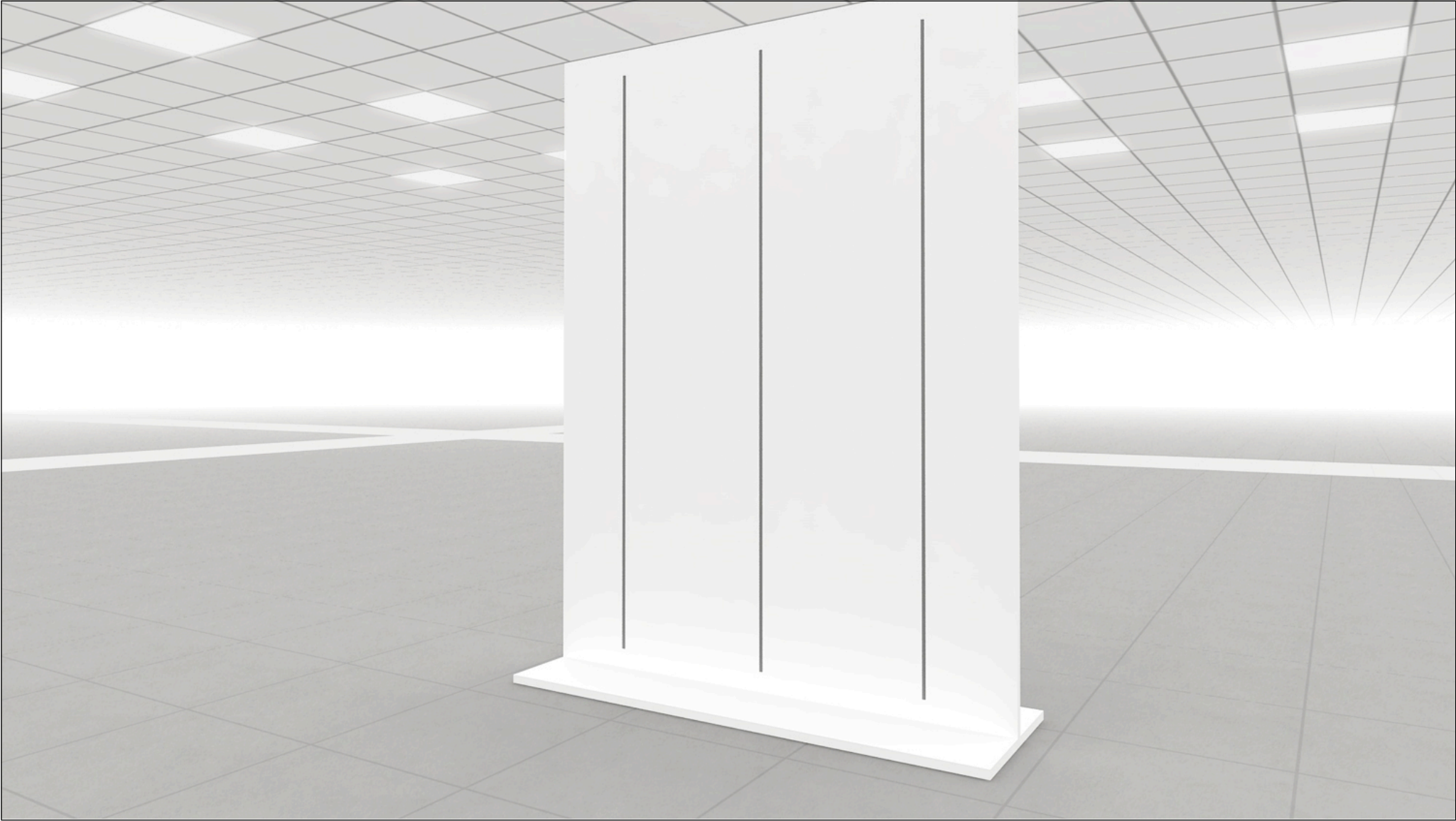


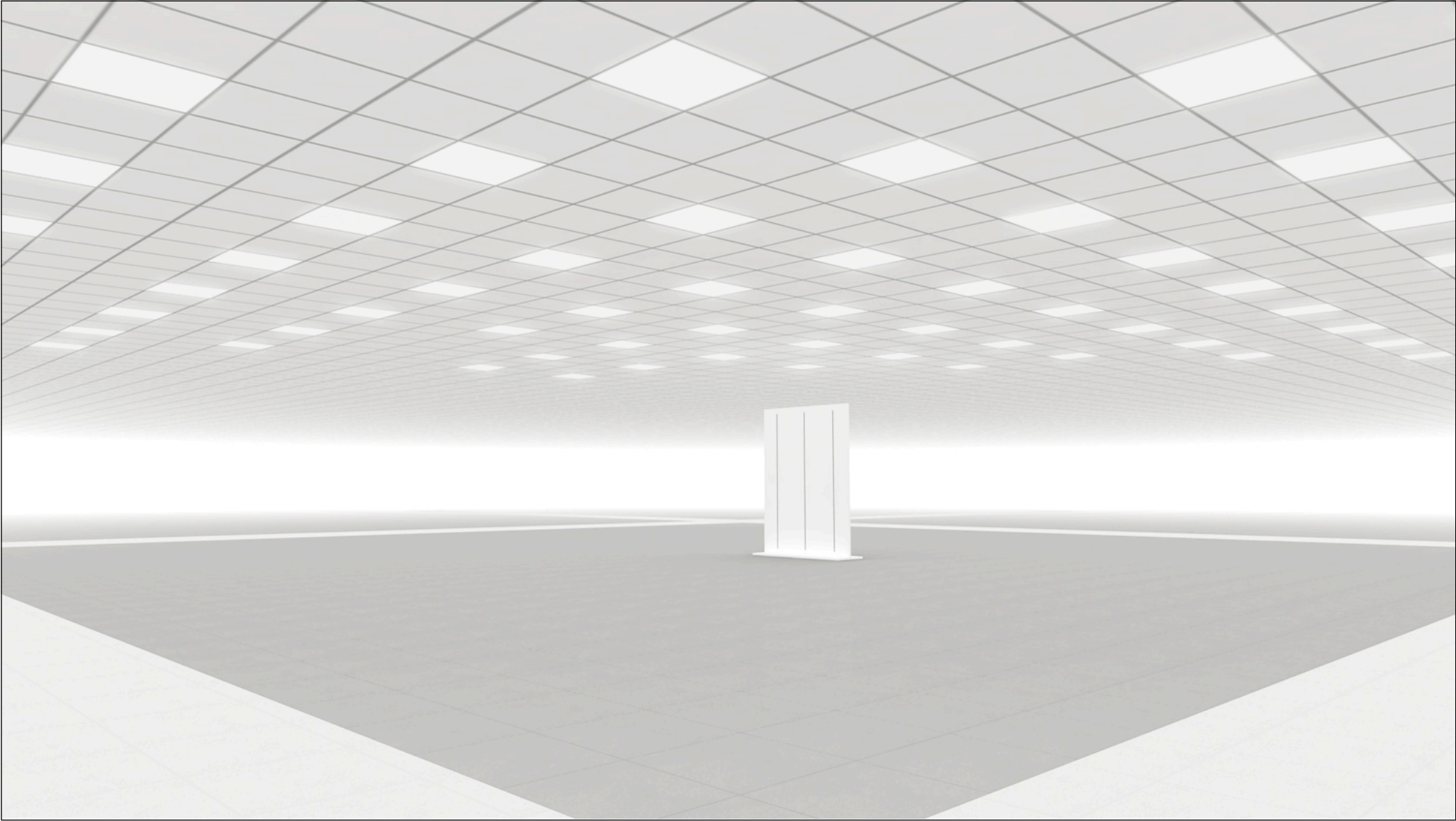
**design opportunity**

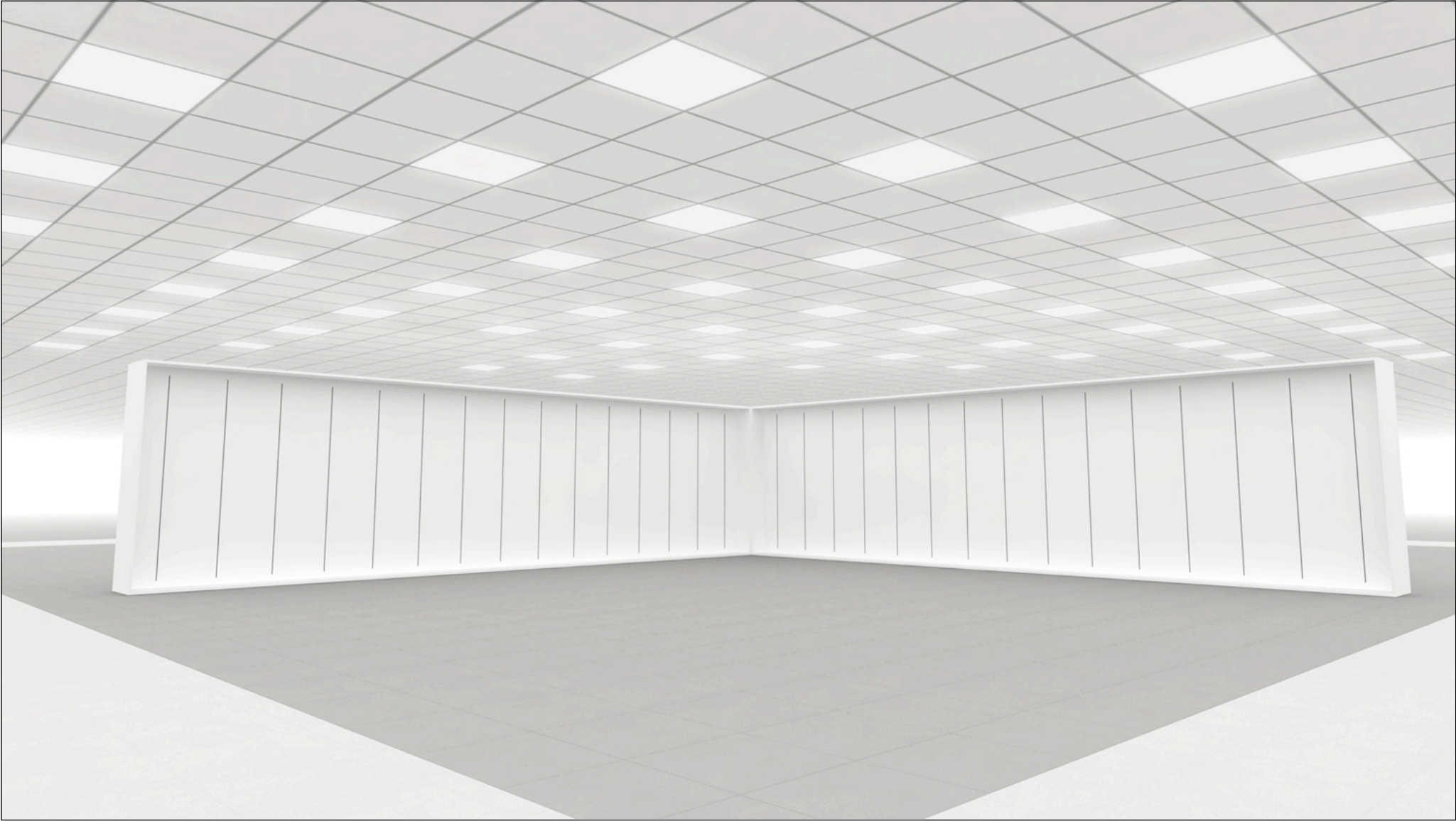




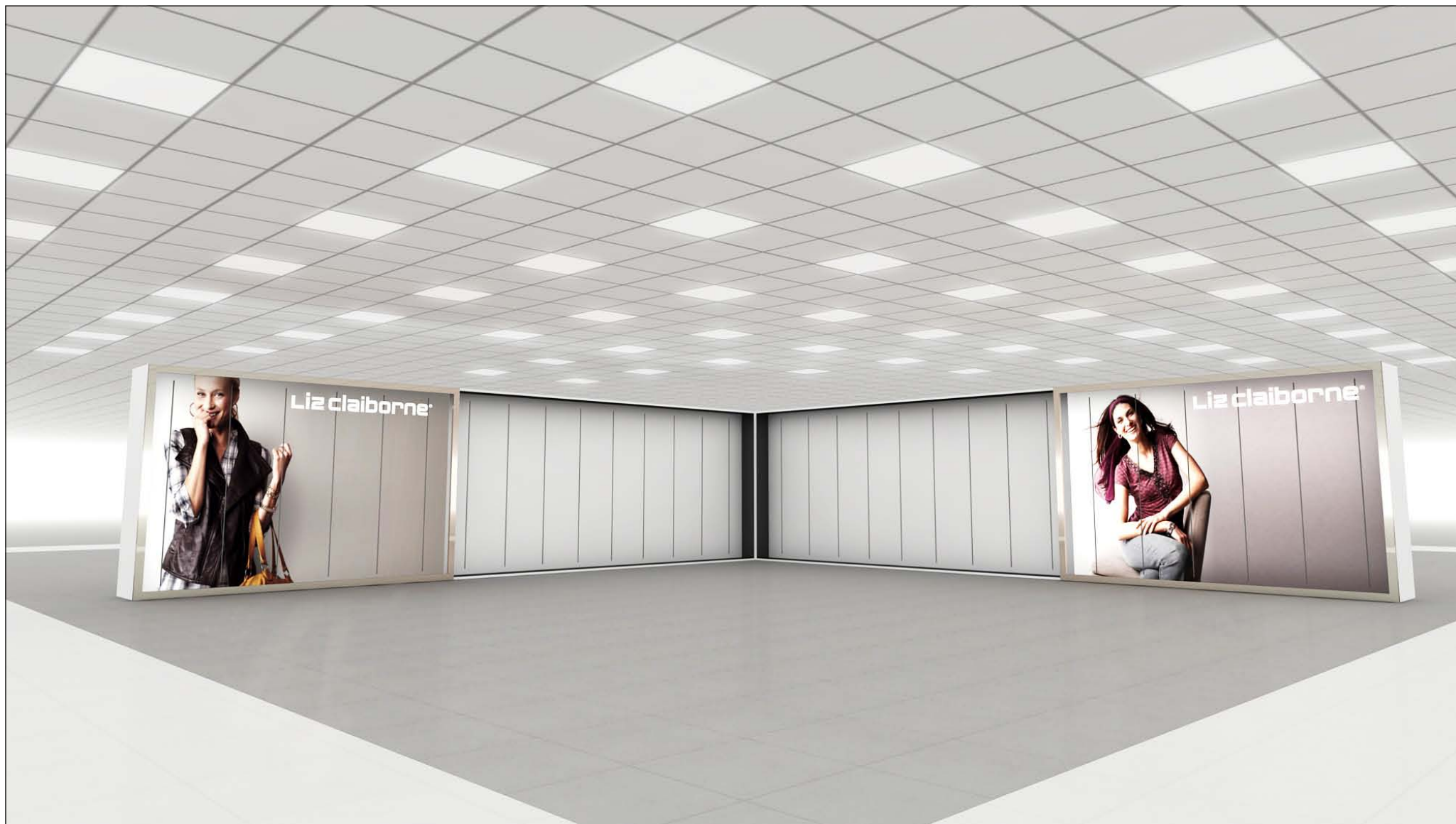


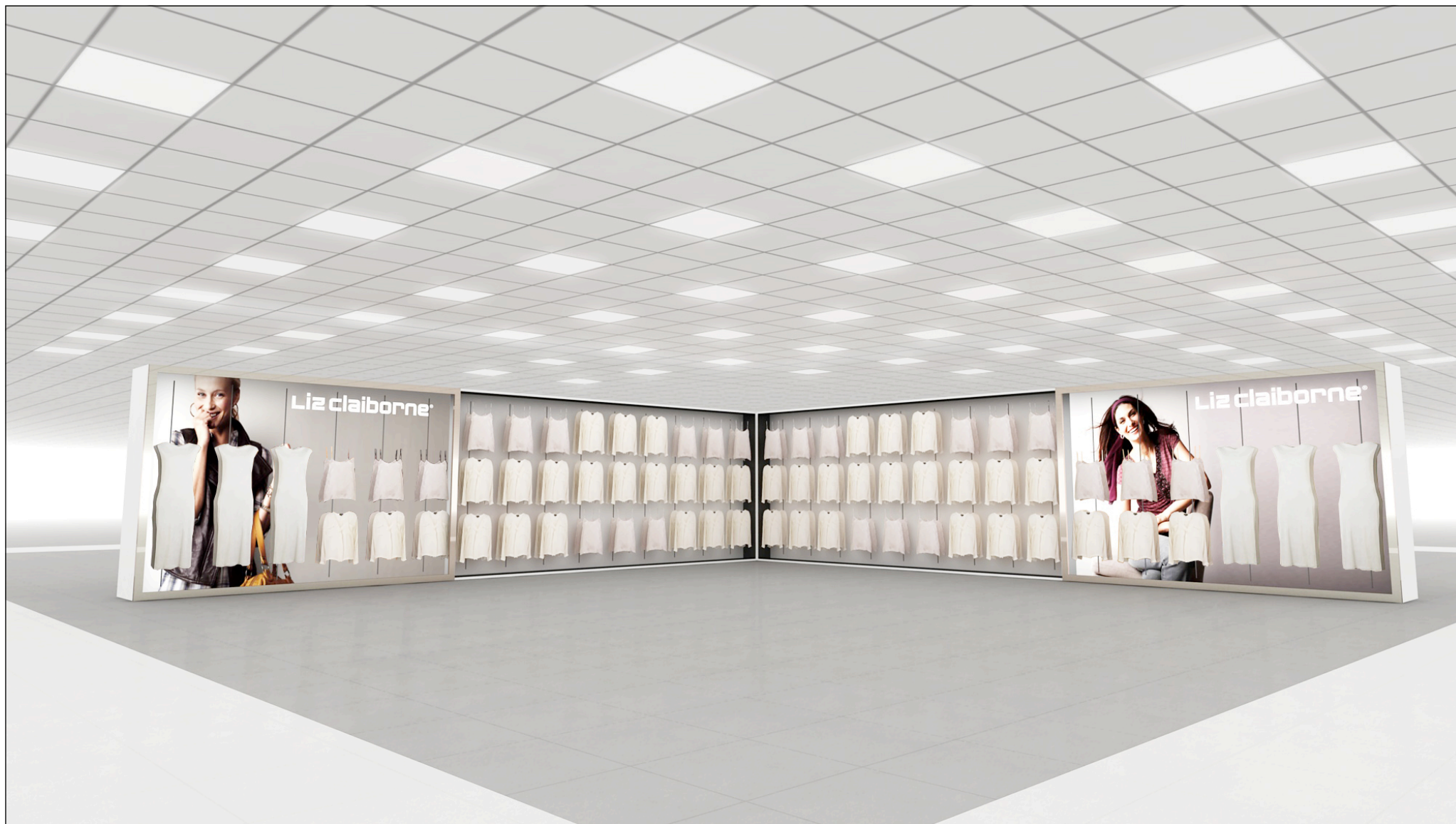










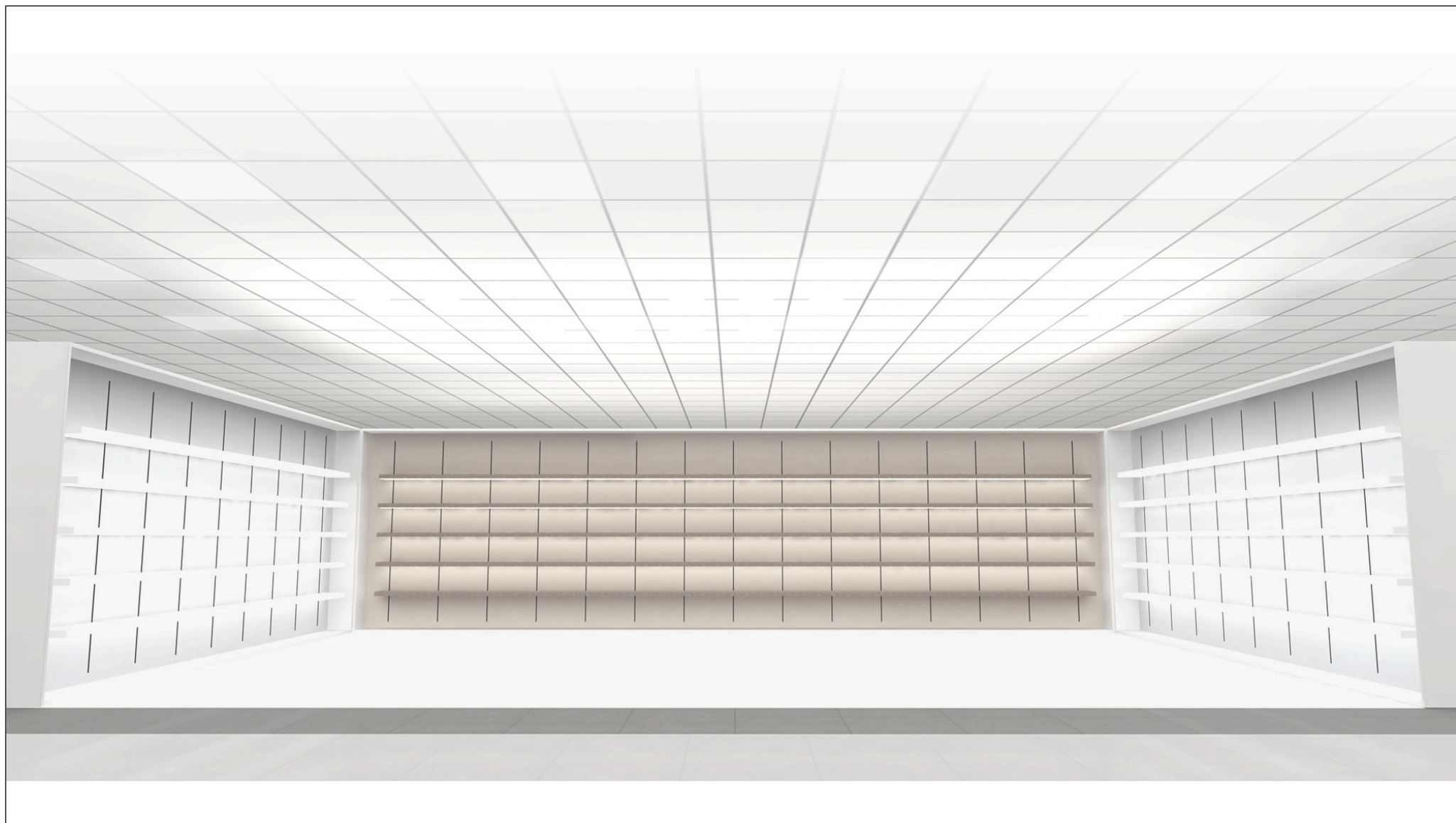


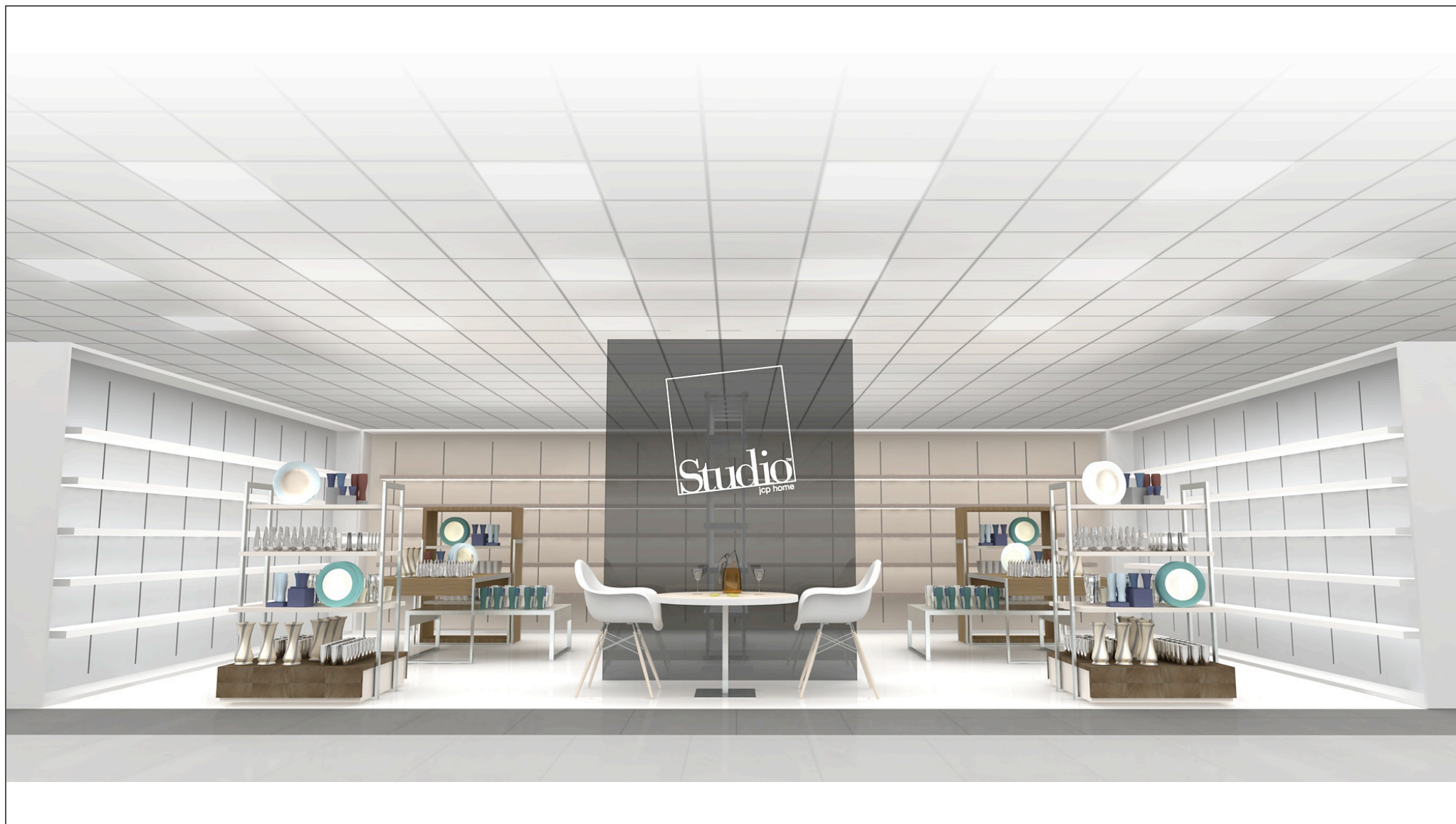
















**month by month,  
shop by shop.**

**aug**

**2012**

**2**

new shops

**100**

total shops

100

































**Liz Claiborne®**





*l'amour*  
*nanette lepore*



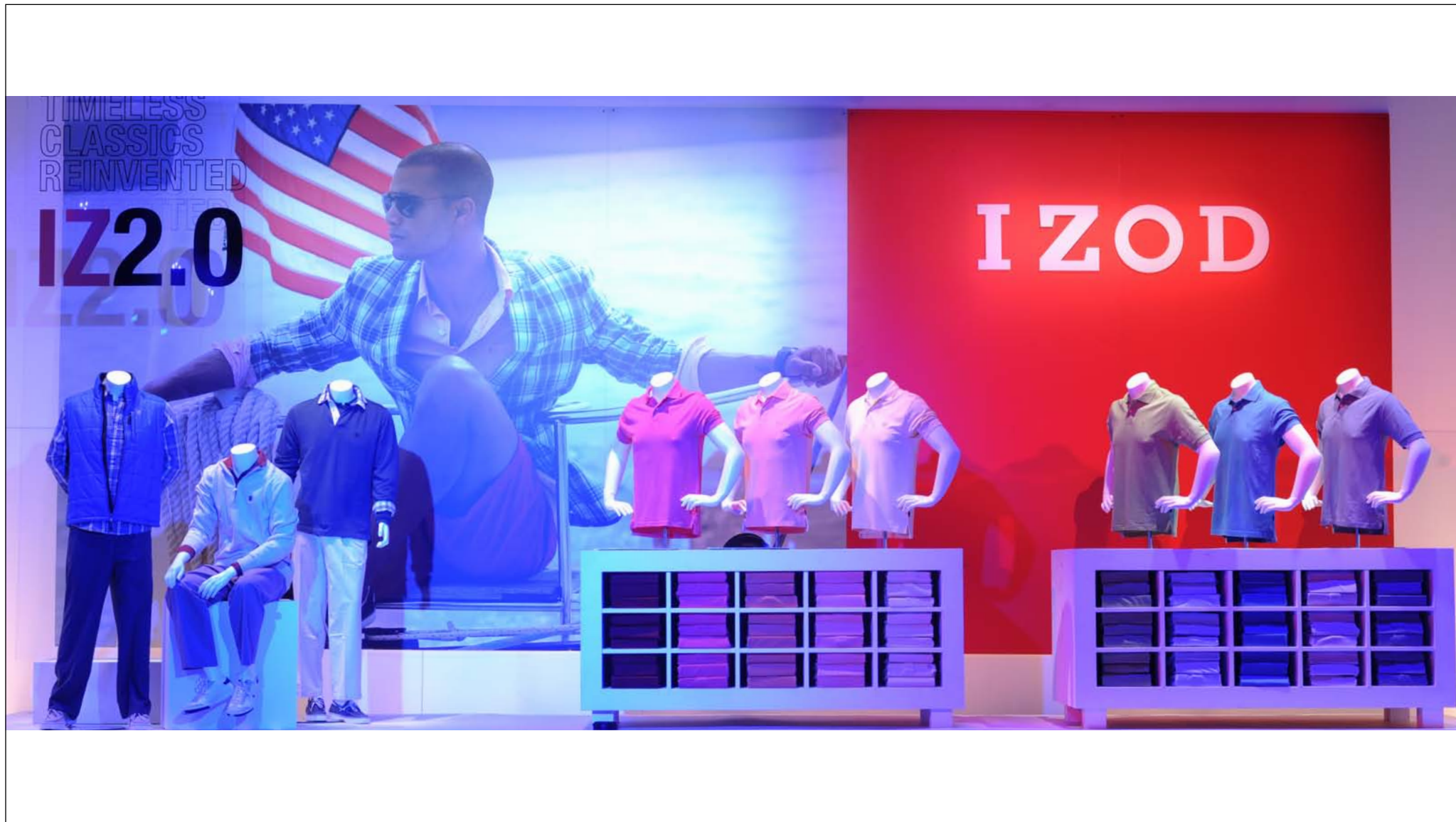


**ARIZONA**  
**JEAN<sup>CO.</sup>**  
THE ORIGINAL

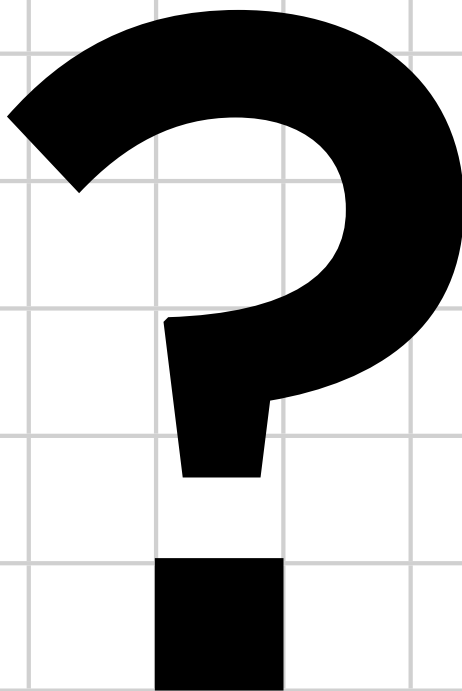


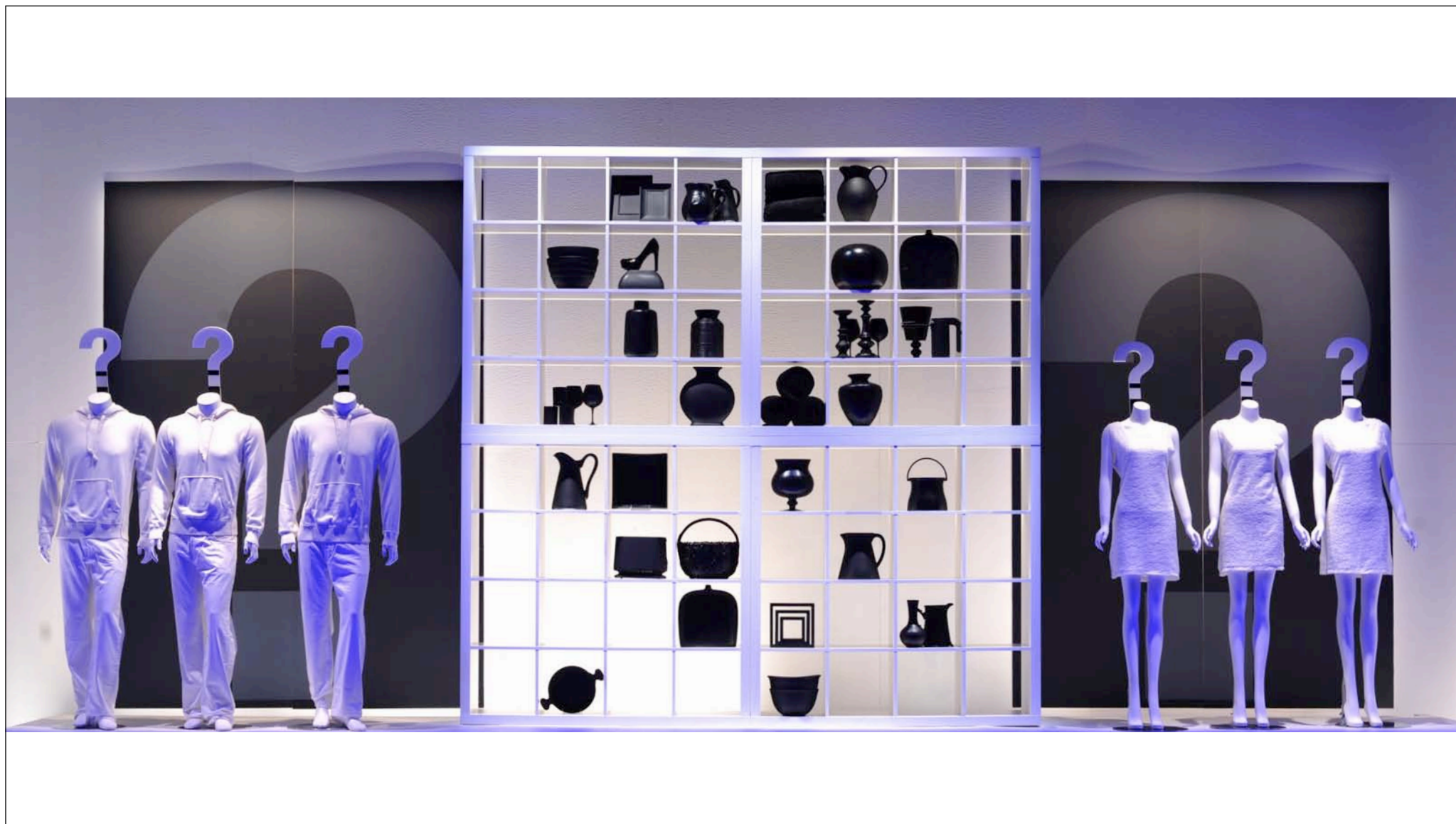
**IZOD**



















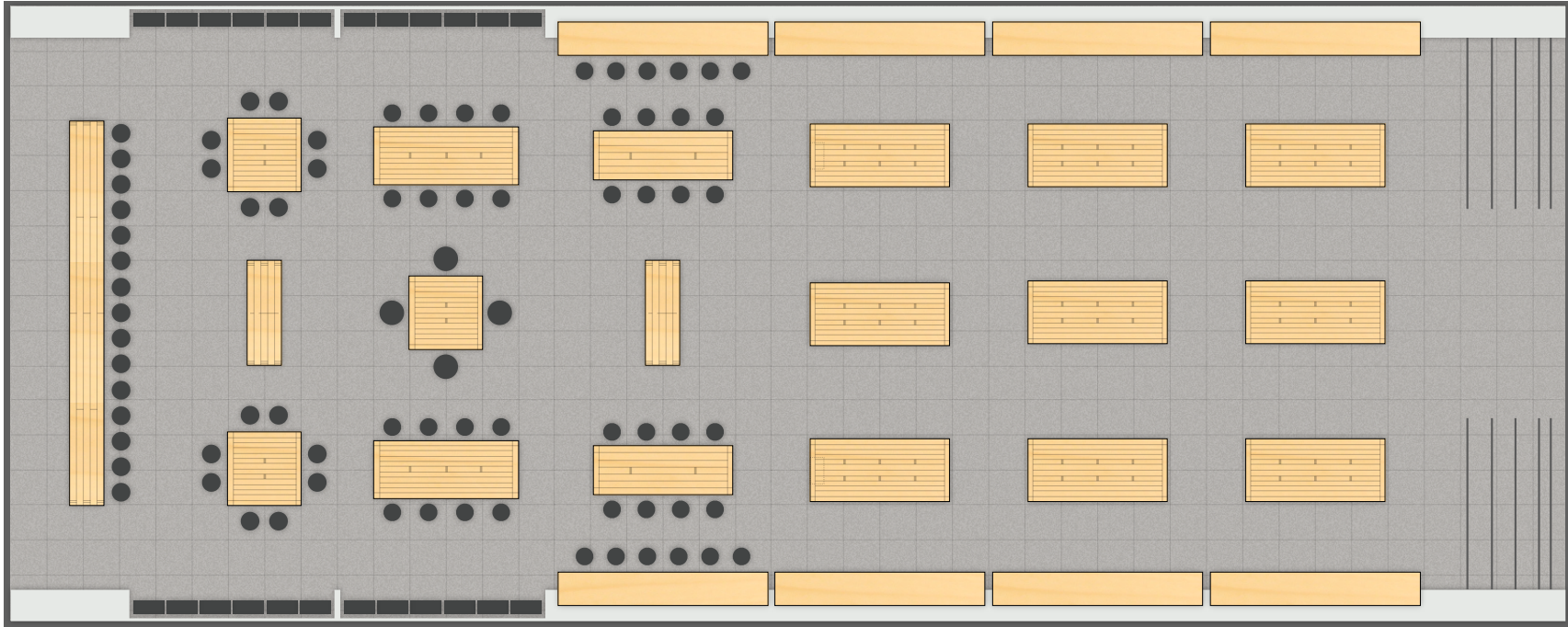




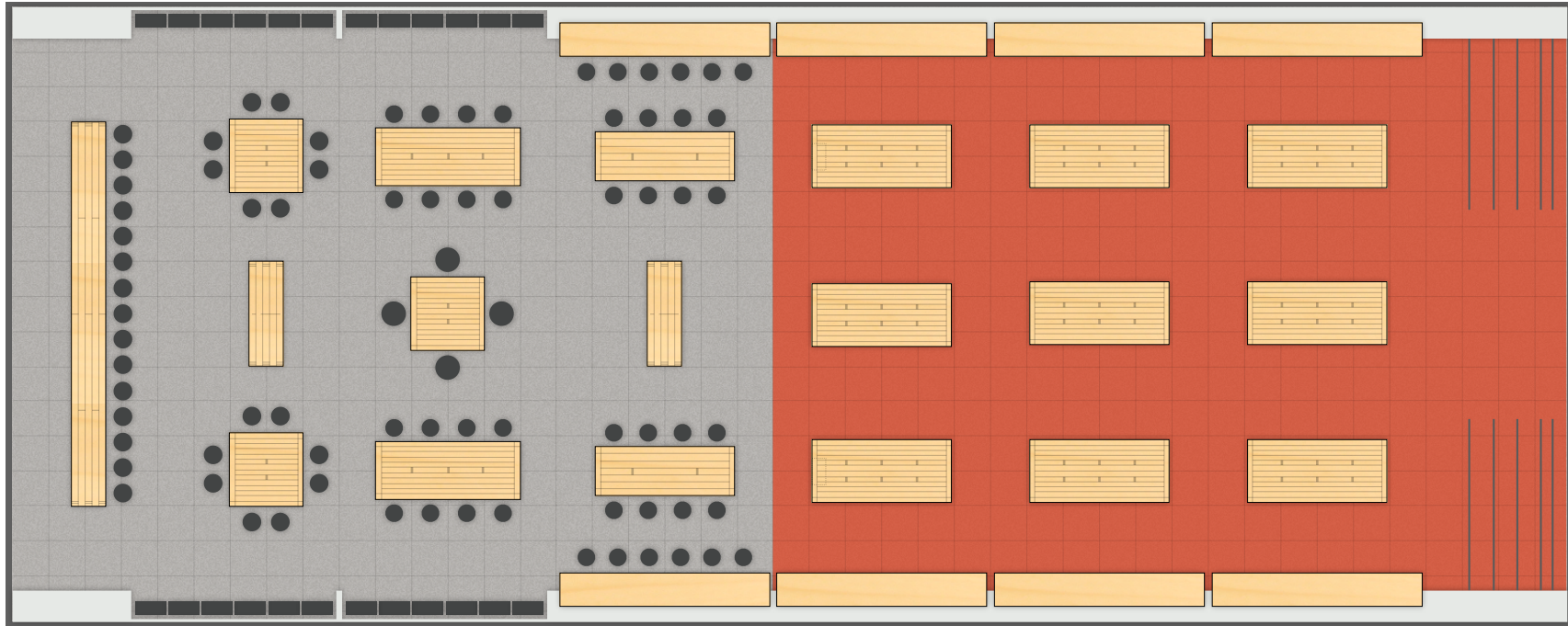






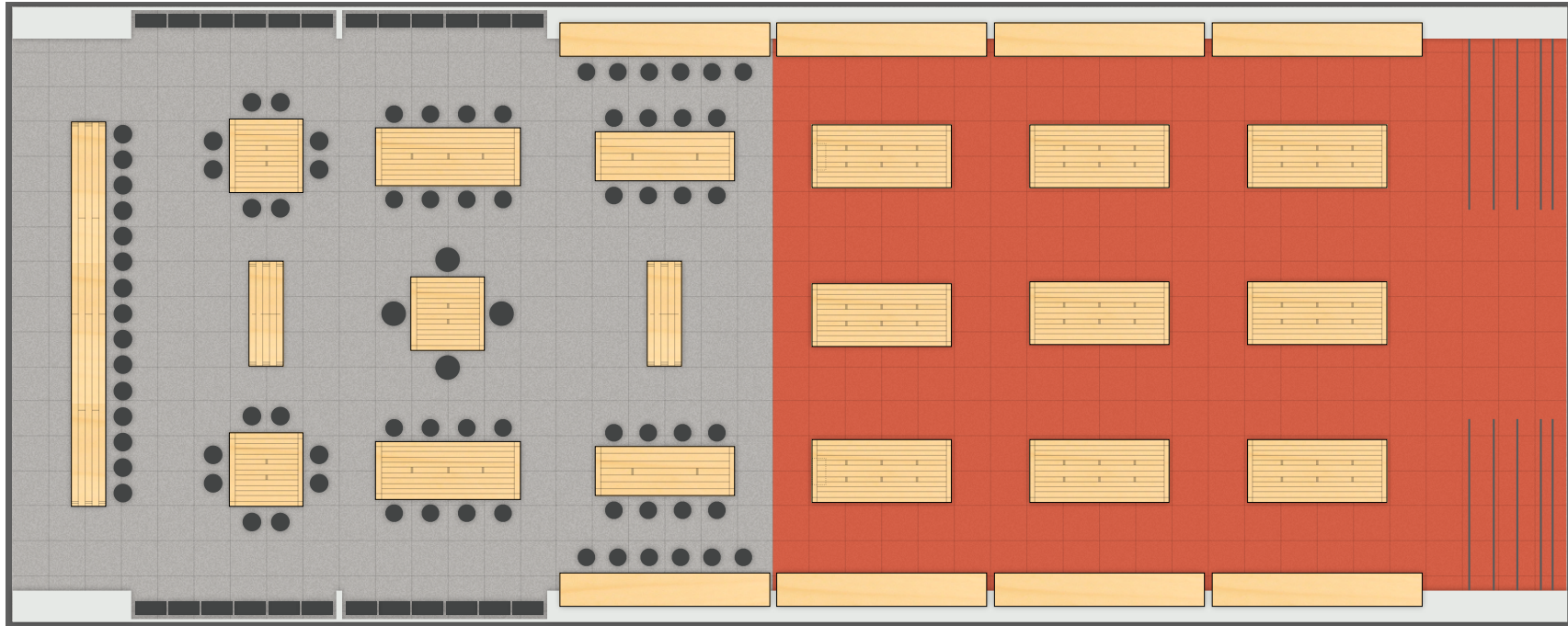






family room

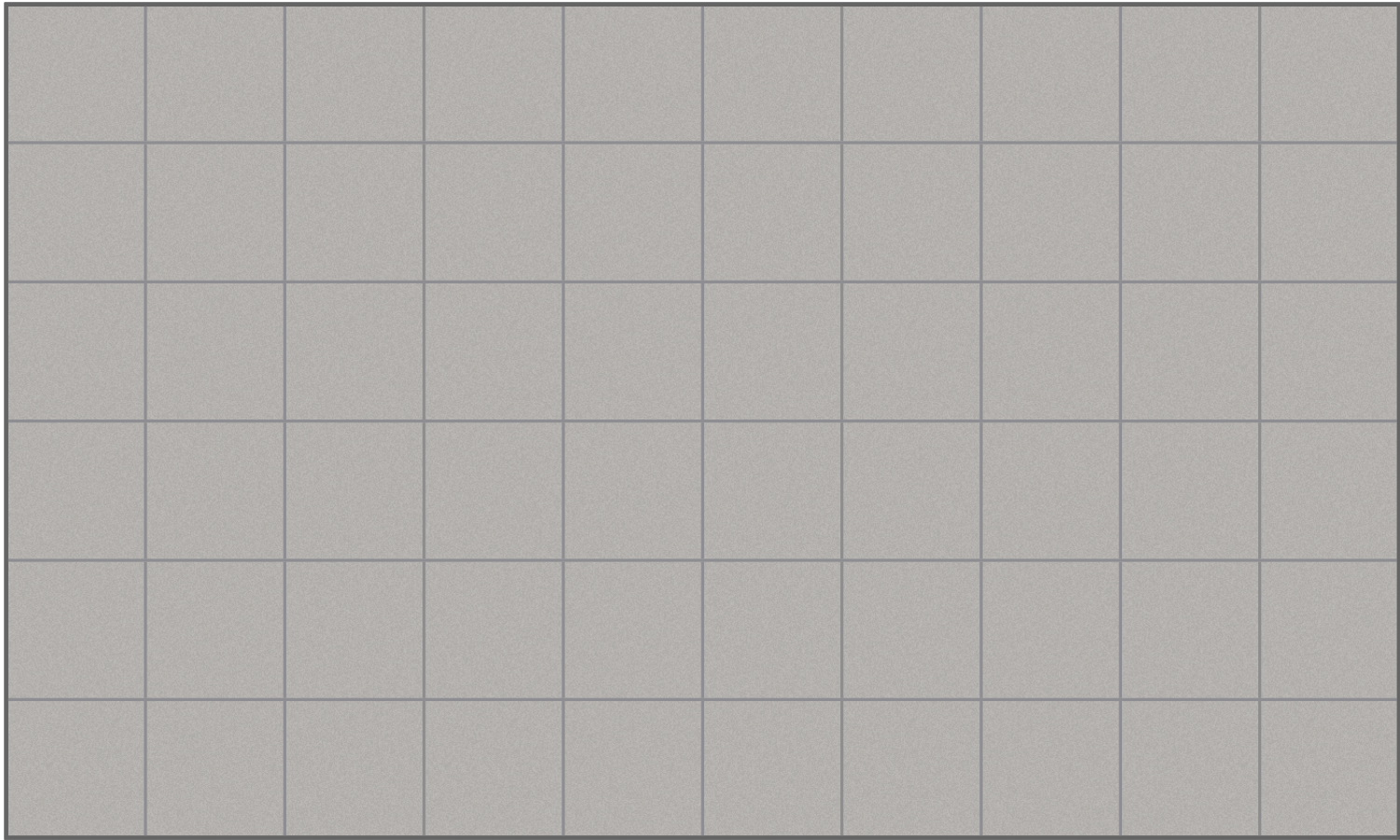
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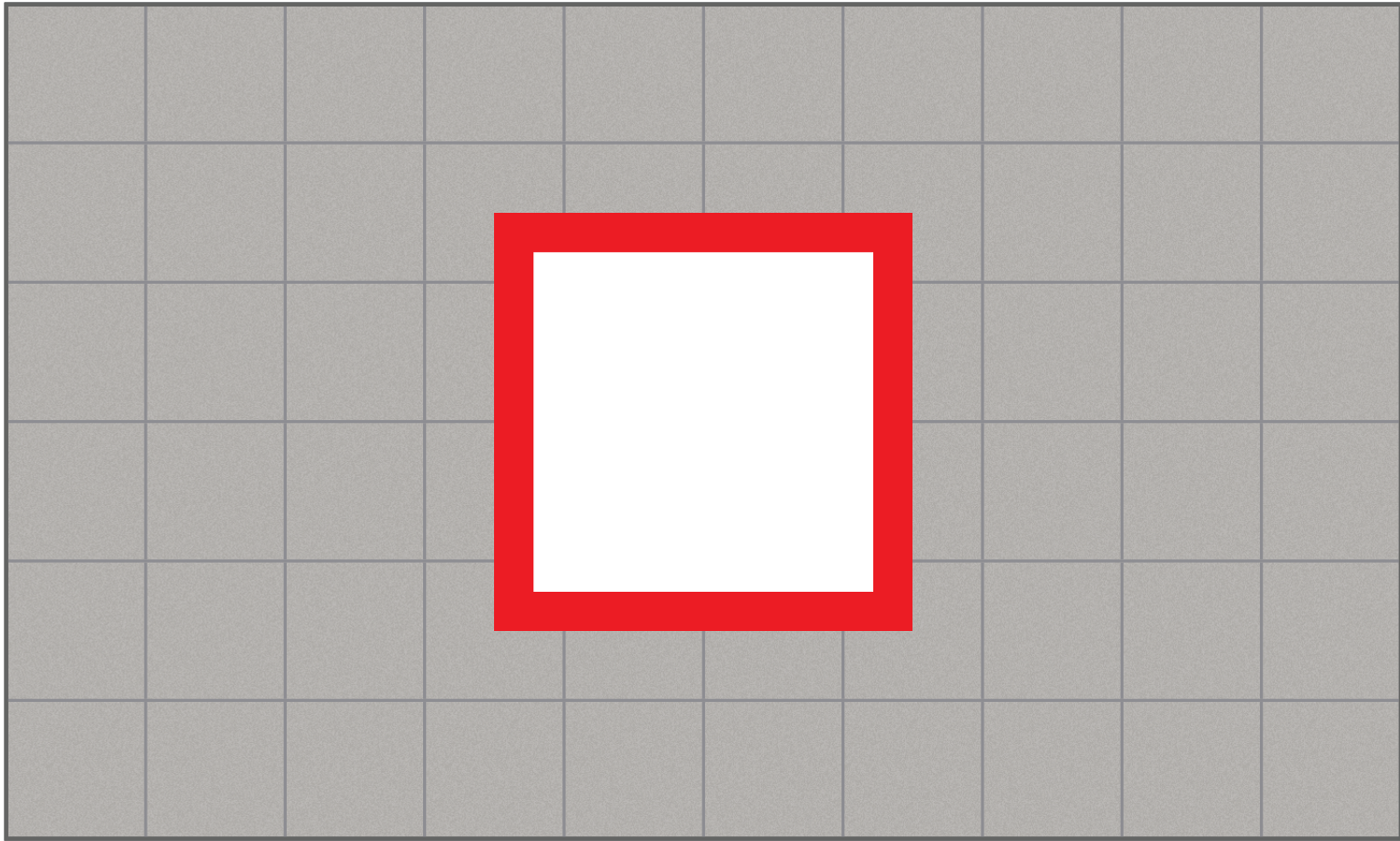


services

products

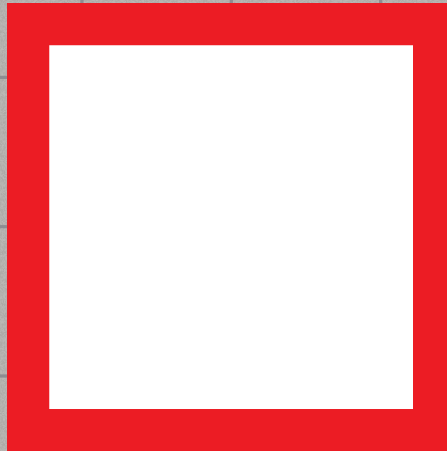








main street





main street

**town  
square**

products

**town  
square**

products

services

products

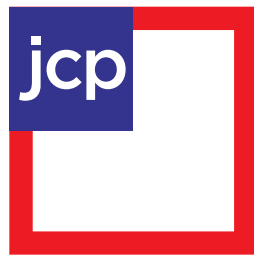
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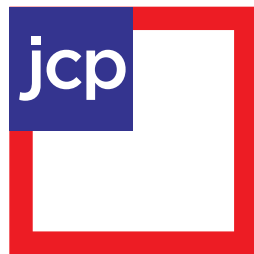
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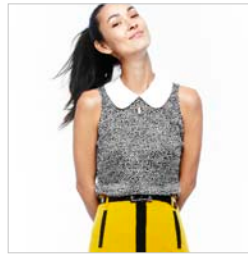
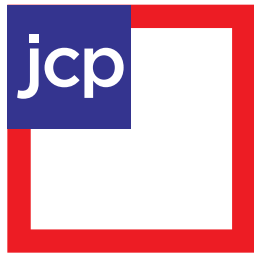




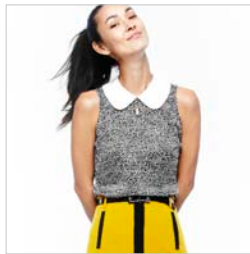
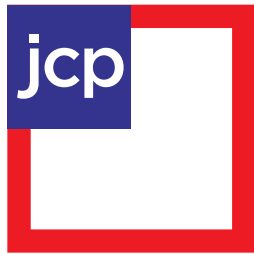


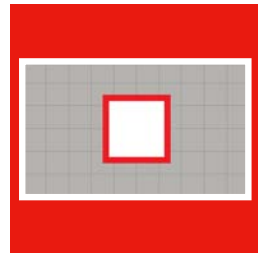
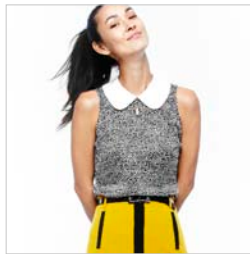
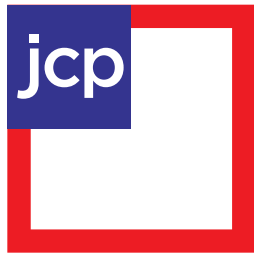


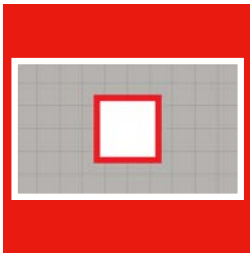
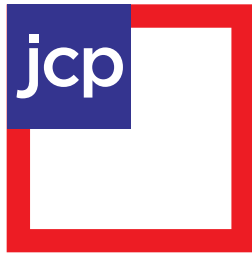


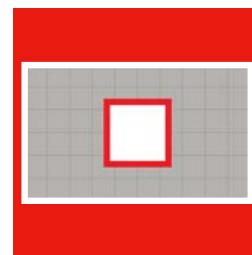
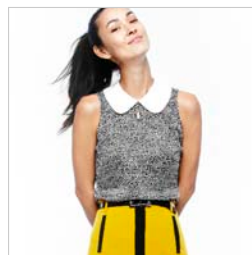
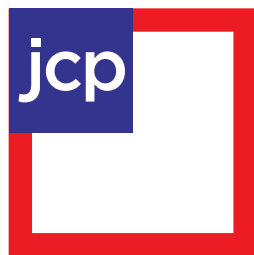




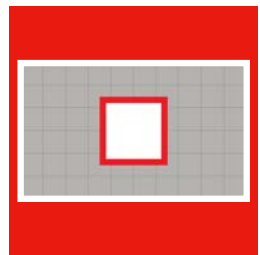
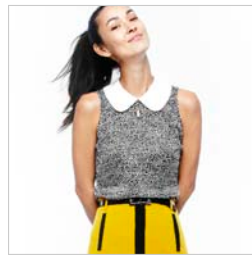
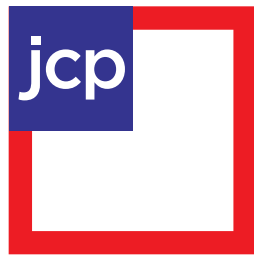








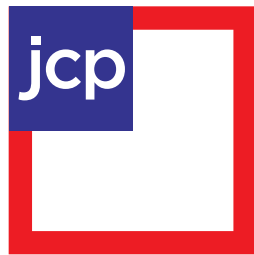
february



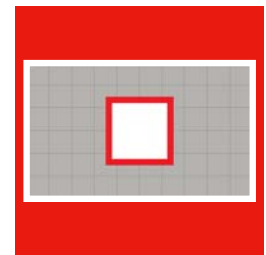
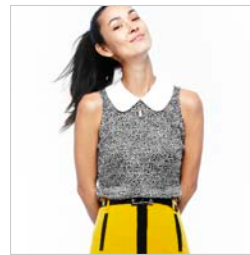
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spring





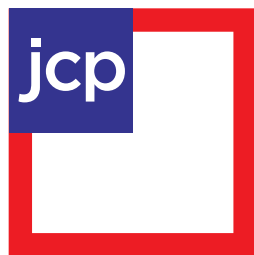
**fair &  
square**



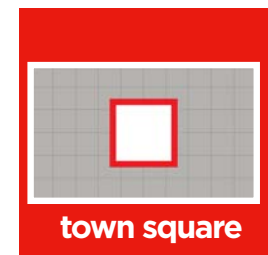
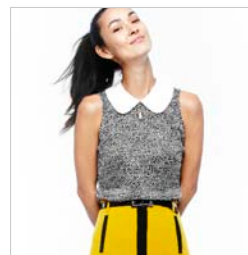
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spring

fall



**fair &  
square**

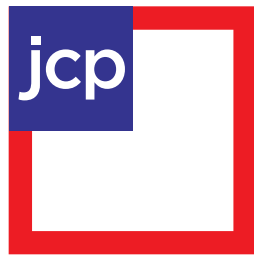


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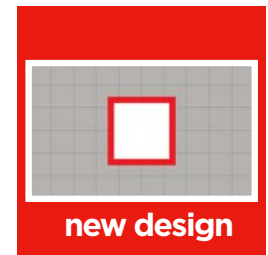
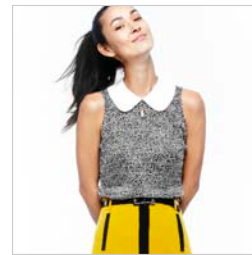
spring

fall

2013



**fair &  
square**

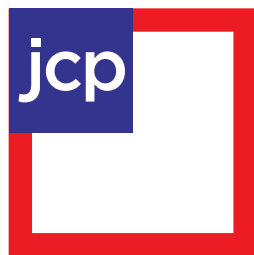


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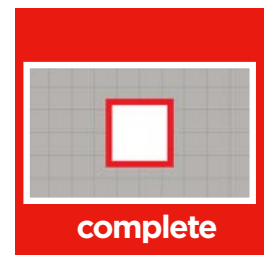
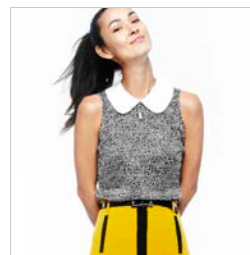
spring

fall

2014



**fair &  
square**



february

spring

fall

2015

**every journey begins  
with a first step.**



