



**JCPENNEY REPORTS OCTOBER SALES RESULTS**

**PLANO, Texas, Nov. 4, 2010** -- J. C. Penney Company, Inc. (NYSE:JCP) reported today that its comparable store sales decreased 1.9 percent for the four-week period ended Oct. 30, 2010. Geographically, the Company's best performing regions were the northeast and southwest regions, as compared to the central and northwest regions where unseasonably warm temperatures impacted sales, especially in certain apparel categories such as sweaters and outerwear.

Sales of non-weather sensitive merchandise, such as fashion jewelry, luggage and housewares, as well as beauty products through Sephora inside JCPenney, continued their positive sales trend for the month. Overall, shoes and men's apparel were the top performing divisions. In addition, sales of Liz Claiborne merchandise continue to perform very well, ahead of expectations, attracting new customers to JCPenney, the only department store to carry the iconic brand.

**Preliminary October Sales Summary**

(\$ in millions)

	Total Company Sales for period ended		% Increase/(Decrease)			
	Oct. 30, 2010	Oct. 31, 2009	Total Sales		Comp Stores	
			2010	2009	2010	2009
<u>4 Weeks</u>	\$ 1,270	\$ 1,313	(3.3)	(3.5)	(1.9)	(4.5)
<u>13 Weeks</u>	\$ 4,188	\$ 4,179	0.2	(3.2)	1.9	(4.6)
<u>39 Weeks</u>	\$ 12,056	\$ 12,006	0.4	(5.7)	1.5	(7.2)

**Third Quarter Earnings Release**

JCPenney will release its third quarter financial results before the market opens on Friday, Nov. 12, 2010. Management will host a live conference call and real-time webcast on Nov. 12, 2010, beginning at 9:30 a.m. ET. Access to the conference call is open to the press and general public in a listen-only mode. To access the conference call, please dial (877) 407-0778, or (201) 689-

8565 for international callers, and reference the JCPenney Third Quarter Earnings Conference Call. The telephone playback will be available for seven days beginning approximately two hours after the conclusion of the call by dialing (877) 660-6853, account code 286, conference ID number 350564. The live webcast may be accessed via JCPenney's Investor Relations page at [jcpenney.net](http://jcpenney.net), on [streetevents.com](http://streetevents.com) (for members) or on [investorcalendar.com](http://investorcalendar.com). Replays of the webcast will be available for up to 90 days after the event.

### ***Sales Conference Call Recording (8:30 a.m. ET) -- (877) 793-7778***

#### **For further information, contact:**

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##### Corporate Website

[www.jcpenney.net](http://www.jcpenney.net)

#### **About JCPenney**

JCPenney, one of America's leading retailers, operates over 1,100 department stores throughout the United States and Puerto Rico, as well as one of the largest apparel and home furnishing sites on the Internet, [jcp.com](http://jcp.com). Serving more than half of America's families each year, JCPenney offers a wide array of private, exclusive and national brands which reflect the Company's vision to be America's shopping destination for discovering great styles at compelling prices. Traded as "JCP" on the New York Stock Exchange, the \$17.6 billion retailer is transforming its organization to support its Long Range Plan strategies to build a sustainable, profitable enterprise that serves its customers, engages its associates and rewards its shareholders. For more information visit [www.jcpenney.net](http://www.jcpenney.net).

This release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements, which reflect the Company's current views of future events and financial performance, involve known and unknown risks and uncertainties that may cause the Company's actual results to be materially different from planned or expected results. Those risks and uncertainties include, but are not limited to, general economic conditions, including inflation, recession, unemployment levels, consumer spending patterns, credit availability and debt levels, changes in store traffic trends, the cost of goods, trade restrictions, changes in tariff, freight, paper and postal rates, changes in the cost of fuel and other energy and transportation costs, increases in wage and benefit costs, competition and retail industry consolidations, interest rate fluctuations, dollar and other currency valuations, risks associated with war, an act of terrorism or pandemic, and a systems failure and/or security breach that results in the theft, transfer or unauthorized disclosure of customer, employee or Company information. Please refer to the Company's most recent Form 10-K and subsequent filings for a further discussion of risks and uncertainties. Investors should take such risks into account when making investment decisions. We do not undertake to update these forward-looking statements as of any future date.

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