

J. C. PENNEY COMPANY—A NATION-WIDE INSTITUTION

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Shoes! SHOES! Shoes!

PRESENT STOCK DISCOUNTED THOUSANDS OF DOLLARS

The J. C. PENNEY CO.'S 312 Stores in 27 States, doing a business annually of approximately FIFTY MILLION DOLLARS, are Meeting New Price Conditions. Every Price based on replacement value, regardless of Previous Cost.



RECONSTRUCTION PRICE

- Men's Black Calf Dress Shoe, English Last, Goodyear Welt\$4.98
Men's Brown Calf Dress Shoe, English Last, Goodyear Welt\$5.50
Men's Gun Metal Dress Shoe, Blucher.....\$3.98

RECONSTRUCTION PRICE

- Men's Gun Metal Blucher, heavy sole.....\$4.98
Men's Brown, Munsen Last, Goodyear Welt\$5.25
Men's Gun Metal Blucher, Perfection Last\$4.98

RECONSTRUCTION PRICE

HIGH CUTS.

- Men's 9-inch top, Black Calf, Hard Knock Shoes\$6.25
Men's 9-inch top, Brown Calf, Hard Knock Shoes\$6.50
Men's 10-inch top, Black Calf, Hard Knock Shoes\$6.90
Men's 12-inch top, Black Calf, Hard Knock Shoes\$7.50

RECONSTRUCTION PRICE

- Little Gent's Shoes, size 8 1-2 to 11, Brown or Black, Button or Lace,\$2.49 to \$2.98

RECONSTRUCTION PRICE

- Youth's Shoes, sizes 11 1-2 to 2, Black or Brown, Button or Lace\$2.69 to \$3.50
Youth's Shoes, sizes 11 1-2 to 2, Brown, high cuts, 10-inch buckle top.....\$3.98

RECONSTRUCTION PRICE

- Boys' Gun Metal Button Shoes, sizes 4 to 5.....\$2.69, \$2.98 and \$3.25
Boys' Gun Metal Blucher, sizes 2 1-2 to 5 1-2\$3.25
Boys' Gun Metal English, sizes 2 1-2 to 5 1-2\$3.98
Boys' Mahogany English, sizes 2 1-2 to 5 1-2\$3.98



NO STONE has been left unturned to bring our prices down to rock bottom. In many instances we are selling far below present replacement cost, based on what the average one-store merchant pays for his merchandise. Not solely because we have short lines to close out, but because our buying power of 312 stores enables us to replace many lines at prices far below what our competitors have to pay for their merchandise. This saving we pass on to our patrons. Hence the prices we quote are doubly attractive and will remain so.

We solicit your patronage because we can serve you well and give you the most for your money. We do not believe in special sales, nor do we desire to indulge in sensational advertising. It is our intention to impress upon you the heroic measures we are taking to establish new prices based upon our replacement cost and prove to you that we are equal to every emergency, ready, anxious and determined to keep faith with our patrons and give them the benefit of our buying power and organized effort. We stake our reputation on our written word and assure you that you can shop here with absolute confidence that you are paying the right price.

Remember every article in our stock bears its proper reduction in price. We lose thousands of dollars BY WHICH OUR PATRONS GAIN. In twenty years of merchandising this is the first general loss we have ever sustained, but we are taking our loss gracefully and are determined now to put our house in order.

During these abnormal times many unscrupulous merchants, in order to get from under their load, resort to misleading statements and deceptive methods which prostitute advertising and result in a loss of confidence among the buying public. They become suspicious and know not to whom to look for fair treatment and the right price. We want you to know and feel that you can with impunity pin your faith to the J. C. PENNEY COMPANY and be sure that your confidence will never be abused.

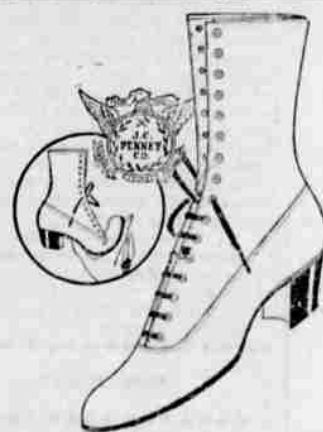
We invite you to our store that you may share in the tremendous savings offered, knowing that you will not be disappointed.

We invite close and accurate comparison of our merchandise and prices because comparison is the true test of value.

- Boys' Heavy Blucher, 2 1-2, 5 1-2.....\$3.98
Boys' Shoes, sizes 2 1-2 to 5 1-2, 11-inch Buckle Top\$4.98

RECONSTRUCTION PRICE

- Ladies' Black Dull Kid Shoes, Full Louis Heel\$6.90
Ladies' Black Kid Shoes, Louis Heel.....\$4.98
Ladies' Black Princess Kid Shoes, Goodyear Welt Soles, Louis Heel\$6.50



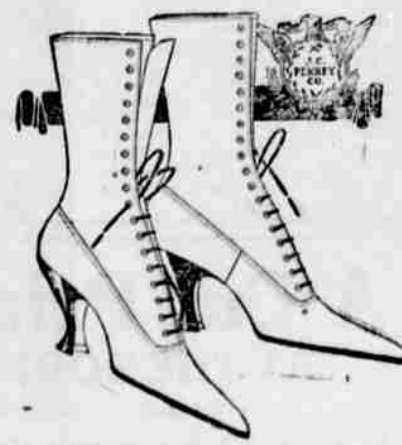
RECONSTRUCTION PRICE

- Ladies' Brown Kid, Cloth Top Military Heel\$4.98
Ladies' Black Kid, Military Heel\$3.50
Ladies' Black Gun Metal, Military H'l\$3.98
Ladies' Brown Calf, Military Heel\$4.50

- Ladies' Fine Dress Shoe, Black Princess Kid, Military Heel, Goodyear Welt\$6.90
Ladies' Fine Dress Shoe, Brown Calf, Military Heel, Goodyear Welt\$6.90

RECONSTRUCTION PRICE

- Ladies' Black Kid Pumps, Louis Heel.....\$2.50
Ladies' Fine Dress Patent Leather Pumps, Louis Heel\$4.50



RECONSTRUCTION PRICE

- Ladies' Black Kid, Louis Heel Oxfords\$3.50
Ladies' Fine Brown Dress Oxfords, Louis Heel\$4.50
Ladies' Black Kid, Military Heel Oxfords\$3.98



- Ladies' Brown Kid, Military Heel Oxfords\$4.50
Ladies' Black Kid, Military Heel Oxfords, Goodyear Welt, A to D.....\$5.50

RECONSTRUCTION PRICE

- Growing Girls' Brown Kid Shoes, English, sizes 2 1-2 to 7.....\$4.98
Growing Girls' Brown Calf Shoes, English, sizes 2 1-2 to 7.....\$3.98
Growing Girls' Black Calf Shoes, English, sizes 2 1-2 to 7.....\$3.98

RECONSTRUCTION PRICE

- Misses' Shoes, sizes 11 1-2 to 2, Black, English\$2.98
Misses' Shoes, sizes 11 1-2 to 2, Brown\$3.50
Misses' Shoes, sizes 11 1-2 to 2, Black, Round Toe\$3.50

RECONSTRUCTION PRICE

- Child's Shoes, sizes 8 1-2 to 11, Brown Scuffer\$2.69
Child's Shoes, sizes 8 1-2 to 11, Black, Round Toe\$2.98
Child's Shoes, sizes 8 1-2 to 11, Black, English\$2.49
Child's Shoes, sizes 8 1-2 to 11, Brown, English\$2.98

RECONSTRUCTION PRICE

- Baby Shoes, "First Step," Black Kid, Button\$1.19
Baby Shoes, "First Step," Brown Kid, Button\$1.98
Baby Shoes, 5 1-2 to 8, Brown Kid, Button\$1.98
Baby Shoes, 5 1-2 to 8, Black\$1.98



Our Reconstruction Prices Are Selling the Goods

Hundreds of people in your town and vicinity are taking advantage of the lower prices prevailing on every item in our store. Previous costs have been forgotten. We have replaced our goods on the basis of our present replacement costs. This means a saving of hundreds of dollars for the customers of this store. Our determination to put our business on a new Price Basis, to meet changed market conditions, has met with the hearty endorsement of our patrons. Hundreds of eager buyers have thronged our store daily. We have been rushed from opening 'till closing

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312 Stores

time. Thousands of dollars worth of merchandise have passed out of our doors at prices that have meant a real saving to our customers. If you are in need of anything in Dry Goods, Shoes, Ready-to-Wear Apparel, Clothing, Hats and Caps, Furnishings, Notions, Etc., and have been waiting for prices to go lower, it will pay you to come to our store and make your purchases now. Please keep in mind that the prices we are quoting today are our RECONSTRUCTION PRICES and will continue until further market changes cause another revision. The huge purchasing power of our 312 stores makes it possible for us to undersell all one-store merchants. Our present prices, based on our replacement costs, are doubly attractive for the reason that we buy our merchandise for less money than our competitors. Come and see for yourself. You'll not be disappointed.

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