

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2012 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>SAKS INCORPORATED 401(K) RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1993</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>10/01/1993</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>10/01/1993</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SAKS INCORPORATED</u> <u>12 EAST 49TH STREET, 4TH FLOOR</u> <u>ATTN BENEFITS DEPARTMENT - HR</u> <u>NEW YORK, NY 10017</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>62-0331040</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>877-725-7238</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>452110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>62-0331040</u>	2c Sponsor's telephone number <u>877-725-7238</u>	2d Business code (see instructions) <u>452110</u>	
2b Employer Identification Number (EIN) <u>62-0331040</u>					
2c Sponsor's telephone number <u>877-725-7238</u>					
2d Business code (see instructions) <u>452110</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	09/11/2013 Date	MICHAEL VINCENT Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	09/11/2013 Date	THERESA GLADSTEIN Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address SAKS INCORPORATED RETIREMENT COMMITTEE 12 EAST 49TH STREET, 4TH FLOOR ATTN BENEFITS DEPARTMENT - HR NEW YORK, NY 10017		3b Administrator's EIN 37-1584180
		3c Administrator's telephone number 877-725-7238
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 14946
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	10966
b Retired or separated participants receiving benefits.....	6b	27
c Other retired or separated participants entitled to future benefits.....	6c	3583
d Subtotal. Add lines 6a , 6b , and 6c	6d	14576
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	101
f Total. Add lines 6d and 6e	6f	14677
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	9506
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	135
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan SAKS INCORPORATED 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 SAKS INCORPORATED	D Employer Identification Number (EIN) 62-0331040

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AMERICAN FUNDS

95-1411037

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
BLACKROCK

04-6171663

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
COLUMBIA

93-0577450

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
DODGE & COX

94-1441976

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS

06-1194217

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NEUBERGER BERMAN

13-5521910

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PIMCO FUNDS

95-2632339

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ROYCE

52-2343049

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD

23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 37 49 50 52 60 62 63 64	SERVICE PROVIDER	1020108	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

MCDERMOTT, WILL & EMERY

36-1453176

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	SERVICE PROVIDER	148682	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

AON INVESTMENT CONSULTING

59-2706923

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	SERVICE PROVIDER	149663	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BPS&M, LLC

62-0853448

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50 64	SERVICE PROVIDER	39044	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>SAKS INCORPORATED 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SAKS INCORPORATED</u>	D Employer Identification Number (EIN) <u>62-0331040</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE RETURN FUND N</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>41-6202499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>105024408</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
A Name of plan SAKS INCORPORATED 401(K) RETIREMENT PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 SAKS INCORPORATED		D Employer Identification Number (EIN) 62-0331040

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	457507	582830
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	890712	0
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	11485484	11040792
(9) Value of interest in common/collective trusts.....	1c(9)	108017552	105024408
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	285767717	319559276
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	5285280	5112738
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	411904252	441320044

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	1368846	458585
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1368846	458585

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	410535406	440861459
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	5760158	
(B) Participants	2a(1)(B)	23546495	
(C) Others (including rollovers)	2a(1)(C)	1694189	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		31000842

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	472146	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		472146

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6364636	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6364636

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1023278	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	978197	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		45081

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	374306	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		374306

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2187284
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		35219250
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		75663545

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	43688748	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		43688748
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	1648744	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1648744
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		45337492

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		30326053
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		10000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>SAKS INCORPORATED 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SAKS INCORPORATED</u>	D Employer Identification Number (EIN) <u>62-0331040</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>41-6257133</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):



Independent Auditor's Report

To the Participants and Administrator of
Saks Incorporated 401(k) Retirement Plan

We have audited the accompanying financial statements of the Saks Incorporated 401(k) Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and December 31, 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2012 and December 31, 2011 and the changes in net assets available for benefits for the year ended December 31, 2012, in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Assets (Held at End of Year) as of December 31, 2012 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures, in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Aric Waterhouse Coopers W&P". The signature is written in a cursive, flowing style.

Birmingham, Alabama
June 27, 2013

Saks Incorporated

401(k) Retirement Plan

Financial Statements and Supplemental Schedule
December 31, 2012

Saks Incorporated 401(k) Retirement Plan
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December 31, 2012 and 2011

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Note: Other schedules required by 29 CFR 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Independent Auditor's Report

To the Participants and Administrator of
Saks Incorporated 401(k) Retirement Plan

We have audited the accompanying financial statements of the Saks Incorporated 401(k) Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and December 31, 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2012 and December 31, 2011 and the changes in net assets available for benefits for the year ended December 31, 2012, in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Assets (Held at End of Year) as of December 31, 2012 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures, in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Aric Waterhouse Coopers W&P". The signature is written in a cursive, flowing style.

Birmingham, Alabama
June 27, 2013

Saks Incorporated 401(k) Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2012 and 2011

	December 31,	
	2012	2011
Assets		
Participant-directed investments, at fair value	\$ 432,742,130	\$ 402,769,717
Notes receivable from participants	11,040,792	11,485,484
Due from brokers for securities sold	305,099	234,114
Other receivables	277,731	223,393
Total assets	<u>\$ 444,365,752</u>	<u>\$ 414,712,708</u>
Liabilities		
Accrued administrative expenses	\$ 153,470	\$ 20,622
Due to brokers for securities purchased	281,379	1,124,831
Other payables	23,736	223,393
Total liabilities	<u>458,585</u>	<u>1,368,846</u>
Net assets available for benefits, at fair value	443,907,167	413,343,862
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(3,045,708)</u>	<u>(2,808,456)</u>
Net assets available for benefits	<u>\$ 440,861,459</u>	<u>\$ 410,535,406</u>

The accompanying notes are an integral part of these financial statements.

Saks Incorporated 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2012

	2012
Additions	
Investment income:	
Net appreciation in fair value of investments	\$ 37,204,757
Interest and dividend income	6,364,636
Other income	621,164
Total investment gain	<u>44,190,557</u>
Interest income on notes receivable from participants	472,146
Contributions:	
Employer	5,760,158
Participant	23,546,495
Rollover	1,694,189
Total contributions	<u>31,000,842</u>
Total additions	<u>75,663,545</u>
Deductions	
Benefits paid to participants and beneficiaries	43,688,748
Administrative expenses	1,648,744
Total deductions	<u>45,337,492</u>
Net increase in net assets available for benefits	30,326,053
Net assets available for benefits, beginning of year	<u>410,535,406</u>
Net assets available for benefits, end of year	<u><u>\$ 440,861,459</u></u>

The accompanying notes are an integral part of these financial statements.

Saks Incorporated 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2012

1. Description of the Plan

The following description of the Saks Incorporated 401(k) Retirement Plan (the "Plan") provides only general information regarding the Plan. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan available to substantially all employees of Saks Incorporated and its subsidiaries (the "Company"), who are at least 21 years of age and have completed the minimum service hour requirement as provided for in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Plan Administrator and Trustee

The Plan is sponsored by Saks Incorporated. Wells Fargo Bank, N.A. ("Wells Fargo") serves as the Plan's administrator, recordkeeper and trustee.

Contributions

The Plan allows for employer contributions, participant contributions, and rollover contributions. The Company may contribute a discretionary amount of cash to the Plan as approved by the Human Resources and Compensation Committee of the Board of Directors of the Company ("HRCC"). The Company makes contributions matching a portion of participants' contributions up to 5% of eligible compensation that participants elect to defer each pay period. Catch-up contributions are not eligible for the employer matching contribution. The Company's matching contributions are discretionary and the matching contribution rate can vary. In December 2010, the HRCC approved an increase in the Company matching contribution rate from 10% to 35%, effective February 2011. In December 2011, the HRCC approved an increase in the Company matching contribution rate from 35% to 40%, effective February 2012. In December 2012, the HRCC approved an increase in the Company matching contribution rate from 40% to 45%, effective January 2013.

Each year, participants may elect to make contributions to the Plan, via regular payroll deductions, up to 90% of their eligible pre-tax compensation, as defined by the Plan, subject to Internal Revenue Service ("IRS") limitations (\$17,000 for 2012). The Plan places additional limitations on the amounts that highly-compensated participants, as defined by the Internal Revenue Code (the "IRC"), may contribute. Participants who are age 50 or older before the end of the plan year are eligible to make catch-up contributions, subject to certain IRS limitations (\$5,500 in 2012). Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (i.e., rollover contributions) provided such rollover contributions meet the requirements of the Plan.

Participants may direct the investment of their contributions, as well as the Company's discretionary matching contributions, into various investment options offered by the Plan. As of December 31, 2012, the Plan offered twelve investment options, comprising eleven mutual funds and one collective investment trust fund. In addition, the Plan offers six target retirement portfolios which consist of a mix of the Plan's mutual funds based on an expected retirement date.

Effective January 1, 2009, the Plan prohibited future contributions from being invested in, or existing assets transferred into, the Saks Incorporated Employer Stock Fund.

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contributions, the Company's discretionary matching contributions, and an allocation of the Plan's investment earnings or losses. Participant accounts are also charged for withdrawals and an allocation of the Plan's administrative expenses. Allocations are determined based on participant account balances in accordance with the Plan. Effective July 1, 2012, income earned by the Plan from revenue sharing arrangements with Wells Fargo for

Saks Incorporated 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2012

certain mutual funds is allocated to participants' accounts if the participant invests in those particular mutual funds with which the Plan has a revenue sharing arrangement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

All participants are, at all times, fully vested in all participant contributions, including catch-up and rollover contributions, plus actual earnings thereon. Plan participants vest in the Company's discretionary matching contributions in addition to actual earnings thereon, based on years of credited service in accordance with the following vesting schedule:

Years of Service	Vested Percentage
Fewer than 3	0%
3 or more	100%

In addition, the vested percentage is 100% for a participant on and after attainment of normal retirement age, death, or disability, as defined by the Plan.

Notes Receivable from Participants

A participant may borrow a minimum of \$1,000 and up to a maximum of the lesser of \$50,000 or 50% of the vested value of his or her account, less the highest outstanding loan balance during the 12 months before the loan is issued. The maximum term for a loan is 60 months (except for loans taken for the purpose of the purchase of a primary residence, where the term can be extended up to 180 months). Loans are collateralized by the vested balance in the participant's account and bear interest at a rate commensurate with the prime interest rate plus 1%, as established by the Plan trustee at the time of the loan. A participant may have up to two outstanding loans at any point in time. These loans are reported as notes receivable from participants on the Statements of Net Assets Available for Benefits. At December 31, 2012 and 2011, interest rates on outstanding loans ranged from 4.25% to 10.50%.

Forfeitures

Forfeitures occur when non-vested participants terminate their employment and receive distributions of the vested value of their participant accounts or when non-vested participants terminate their employment and incur five consecutive breaks in service, as defined in the Plan. Forfeitures may be used to reinstate previously forfeited amounts, provide funds necessary for the correction of errors, and to reduce future Company discretionary matching contributions. During 2012, \$246,019 of forfeitures were used to reduce Company discretionary matching contributions. As of December 31, 2012 and 2011, the Plan had \$31,048 and \$28,946 of unallocated forfeitures included in net assets available for benefits, respectively.

Distribution of Benefits

Vested Plan benefits can be distributed upon retirement, death, disability, or termination of service. Participants may elect to receive a single lump sum distribution equal to the vested balance of their account, a combination of several partial lump sum distributions equal to the vested balance of their account, or periodic installments over a period not to exceed their life expectancy (or the joint life expectancy of the participant and his/her beneficiary).

Termination of the Plan

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA. In the event of a termination of the Plan, participants become fully vested in all individual account balances.

Saks Incorporated 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2012

2. Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are maintained on the accrual basis of accounting and have been prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Recent Accounting Pronouncements

In May 2011, the Financial Accounting Standards Board issued Accounting Standards Update No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs* ("ASU 2011-04"), which amends the existing fair value guidance to improve consistency in the application and disclosure of fair value measurements in U.S. GAAP and International Financial Reporting Standards. ASU 2011-04 provides certain clarifications to the existing guidance, changes certain fair value principles, and enhances disclosure requirements. Effective January 1, 2012, the Plan adopted ASU 2011-04. The adoption of ASU 2011-04 did not have a material impact on the financial statements.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value as described in Note 3, *Fair Value Measurements*. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

The Plan presents in the Statement of Changes in Net Assets Available for Benefits, the net appreciation (depreciation) in fair value of investments, which consists of the realized gains (or losses) and the unrealized appreciation (depreciation) on those investments.

Fully Benefit-Responsive Investment Contracts

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

The Plan invests in a collective investment trust fund that holds fully benefit-responsive investment contracts. In accordance with U.S. GAAP, the Statements of Net Assets Available for Benefits present the fair value of the investment in the collective investment trust fund as well as an adjustment of the investment in the collective investment trust fund from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is presented on a contract value basis.

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Permitted participant-initiated withdrawals and transfers from the collective investment trust fund are allowed at any time without penalty, regardless of their frequency or amount. Any Plan sponsor-initiated withdrawal from the collective investment trust fund would require written notice of the Plan's intent to withdraw assets one year in advance. At the discretion of the trustee, the notification period identified for withdrawals may be waived. Were the Plan to initiate a full redemption of the collective investment trust fund, the trustee may reserve the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly manner. The Plan administrator believes that the occurrence of any events that would limit the Plan's ability to transact at contract value with participants is not probable.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded as earned. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Administrative Expenses

During the year ended December 31, 2012, the Plan incurred administrative expenses of \$1,648,744. Most expenses are paid by participants, whose accounts are assessed a proportional charge based on the fair value of each participant's account as compared to the total investments held by the Plan. Certain plan expenses are paid by the Company on behalf of the Plan. During the year ended December 31, 2012, income earned from revenue sharing arrangements in the amount of \$289,071 was used to pay certain administrative expenses.

Benefit Payments

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of additions and deductions during the reporting periods. Actual results could differ from those estimates.

Subsequent Events

Plan management has evaluated subsequent events for potential disclosure in or adjustment to the financial statements through June 27, 2013, the date the accompanying financial statements were issued. Based on such evaluation, no events have occurred that in the opinion of Plan management warrant disclosure or adjustment to the financial statements.

Saks Incorporated 401(k) Retirement Plan

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December 31, 2012

3. Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e., an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. The Plan classifies its investments under the fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

Level 1: Unadjusted quoted market prices in active markets for identical assets and liabilities.

Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data.

Level 3: Prices or valuation techniques that require inputs that are unobservable (i.e., inputs reflecting the reporting entity's own assumptions) and significant to the fair value measurement.

There have been no changes in the valuation techniques used as of December 31, 2012 and 2011. A summary of the valuation methodologies used in the fair value measurements of the Plan's assets and liabilities is as follows:

Collective Investment Trust Fund	Valued at the net asset value per unit ("NAV"), as reported by the trustee of the collective investment trust fund on each valuation date, without further adjustment. The NAV is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.
Mutual Funds	Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
Saks Incorporated Employer Stock Fund	The Saks Incorporated Employer Stock Fund is a unitized fund and is valued at the NAV per unit, as determined by the trustee of the fund on each valuation date. The fund consists of Saks Incorporated common stock and short-term cash equivalents, which provide liquidity for daily trading. Saks Incorporated common stock is valued at the quoted market price from an active market and the short-term cash equivalents are valued at cost, which approximates fair value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Saks Incorporated 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2012

The following tables set forth the fair value of the Plan's financial assets by level within the fair value hierarchy as of December 31, 2012 and December 31, 2011, respectively.

December 31, 2012				
	Total	Level 1	Level 2	Level 3
Assets:				
Collective Investment Trust Fund:				
Stable value	\$ 108,070,116	\$ -	\$ 108,070,116	\$ -
Mutual Funds:				
Large blend	54,089,621	54,089,621	-	-
Small value	42,488,105	42,488,105	-	-
Intermediate-term bond	49,922,150	49,922,150	-	-
Moderate allocation	37,612,748	37,612,748	-	-
Mid-cap blend	44,198,183	44,198,183	-	-
Foreign large blend	20,817,419	20,817,419	-	-
Large value	35,931,191	35,931,191	-	-
Large growth	31,776,116	31,776,116	-	-
Small growth	2,723,743	2,723,743	-	-
Common Stock Fund:				
Saks Incorporated Employer Stock Fund	5,112,738	5,112,738	-	-
Total	<u>\$ 432,742,130</u>	<u>\$ 324,672,014</u>	<u>\$ 108,070,116</u>	<u>\$ -</u>

December 31, 2011				
	Total	Level 1	Level 2	Level 3
Assets:				
Cash	\$ 890,712	\$ 890,712	\$ -	\$ -
Collective Investment Trust Fund:				
Stable value	110,826,008	-	110,826,008	-
Mutual Funds:				
Large blend	85,612,854	85,612,854	-	-
Small value	58,026,918	58,026,918	-	-
Intermediate-term bond	42,018,474	42,018,474	-	-
Moderate allocation	34,294,320	34,294,320	-	-
Mid-cap blend	22,772,836	22,772,836	-	-
Foreign large blend	16,614,108	16,614,108	-	-
Large value	13,508,964	13,508,964	-	-
Large growth	10,883,603	10,883,603	-	-
Small growth	2,035,640	2,035,640	-	-
Common Stock Fund:				
Saks Incorporated Employer Stock Fund	5,285,280	5,285,280	-	-
Total	<u>\$ 402,769,717</u>	<u>\$ 291,943,709</u>	<u>\$ 110,826,008</u>	<u>\$ -</u>

Saks Incorporated 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2012

4. Investments

Investment information as of December 31, 2012 and 2011 is as follows:

	2012		2011	
Cash	\$	-	\$	890,712
Collective Investment Trust Funds:				
Wells Fargo Stable Return Fund N **		108,070,116 *		110,826,008 *
Mutual Funds:				
Vanguard Institutional Index Fund		54,089,621 *		48,115,509 *
PIMCO Total Return Institutional		49,922,150 *		42,018,474 *
Neuberger & Berman Genesis Fund (Investor)		39,018,701 *		37,592,622 *
Neuberger & Berman Large Cap Value		-		37,497,345 *
Dodge & Cox Balanced Fund		37,612,748 *		34,294,320 *
Columbia Acorn Z Fund		25,219,903 *		22,772,836 *
Fidelity Low-Priced Stock Fund		18,978,280		17,290,467
American Funds EuroPacific Growth R6		20,817,419		16,614,108
Blackrock Equity Dividend I Fund		35,931,191 *		13,508,964
American Funds AMCAP R6		31,776,116 *		10,883,603
Columbia Small Cap Value Fund		3,469,404		3,143,829
Royce Value Plus Investment		2,723,743		2,035,640
Common Stock Fund:				
Saks Incorporated Employer Stock Fund		5,112,738		5,285,280
Investments at fair value	\$	432,742,130	\$	402,769,717
Adjustment for fully benefit-responsive investment contracts		(3,045,708)		(2,808,456)
Investments	\$	429,696,422	\$	399,961,261

* Investment exceeds five percent of the net assets available for benefits at December 31, 2012 and 2011, respectively.

** On October 1, 2012, the Wells Fargo Stable Return Fund G was renamed the Wells Fargo Stable Return Fund N. The portfolio management, portfolio composition, investment objective and expense structure remained the same for the fund.

During the year ended December 31, 2012, the Plan's investments (including investments purchased and sold, as well as those held during the year) appreciated in value as follows:

	2012
Mutual funds	\$ 36,785,272
Common stock fund	419,485
Total	\$ 37,204,757

Saks Incorporated 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2012

5. Risks and Uncertainties

The Plan invests in various investment securities. Generally, all investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment instruments and the level of uncertainty related to changes in the value of these instruments, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

Participants are also exposed to potential loss in the event of non-performance by the trustee or any of the entities in which the Plan invests.

6. Income Tax Status

The IRS has determined and informed the Company by a letter dated September 7, 2001, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. In January 2011, the Plan filed for a new determination letter but has not yet received a response from the IRS. However, the Company and Plan administrator believe that the Plan remains in compliance with the applicable requirements of the IRC, and therefore believe that the Plan is qualified and the related trust continues to be tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

7. Exempt Party-in-Interest Transactions

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan (i.e., parties-in-interest), including the Company. As the Plan sponsor, the Company is considered a party-in-interest with respect to the Plan. The Plan invests in common stock of the Company and also issues loans to participants who are employees of the Company, which both qualify as exempt party-in-interest transactions. As of December 31, 2012 and 2011, the Plan held 418,491 and 465,740 units of the Saks Incorporated Employer Stock Fund. During 2012, the Plan disposed of 41,118 units of the Saks Incorporated Employee Stock Fund for \$514,217 and distributed 6,142 units to participants.

Wells Fargo is the trustee of all of the assets of the Plan and is considered a party-in-interest with respect to the Plan. During the plan year, the Plan held investments in the Wells Fargo Stable Return Fund N, which is managed by Wells Fargo. Transactions in this fund qualify as exempt party-in-interest transactions. During 2012, fees paid by the Plan to Wells Fargo amounted to \$1,308,365. Amounts due from Wells Fargo for the year ended December 31, 2012 and 2011 totaled \$277,731 and \$223,393, respectively. Amounts due to Wells Fargo as of December 31, 2011 totaled \$223,393.

Supplemental Schedule

Saks Incorporated 401(k) Retirement Plan
Schedule H, line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2012

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including, maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Vanguard Institutional Index Fund	Mutual fund	**	\$ 54,089,621
	PIMCO Total Return Institutional	Mutual fund	**	49,922,150
	Neuberger & Berman Genesis Fund (Investor)	Mutual fund	**	39,018,701
	Dodge & Cox Balanced Fund	Mutual fund	**	37,612,748
	Columbia Acorn Z Fund	Mutual fund	**	25,219,903
	Fidelity Low-Priced Stock Fund	Mutual fund	**	18,978,280
	American Funds EuroPacific Growth R6	Mutual fund	**	20,817,419
	Blackrock Equity Dividend I Fund	Mutual fund	**	35,931,191
	American Funds AMCAP R6	Mutual fund	**	31,776,116
	Columbia Small Cap Value Fund	Mutual fund	**	3,469,404
	Royce Value Plus Investment	Mutual fund	**	2,723,743
*	Wells Fargo Stable Return Fund N	\$51,145 cash equivalents; 481,597 shares of Saks Incorporated common stock	**	105,024,408 ¹
*	Saks Incorporated Employer Stock Fund	Common stock units	**	5,112,738
*	Notes Receivable from Participants	Various interest rates ranging from 4.25% - 10.50%. Various maturity dates through November 15, 2027.	**	11,040,792
				<u>\$ 440,737,214</u>

* Party-in-interest to the Plan.

** Cost information has not been disclosed as all investments are participant directed.

¹ At contract value.

Saks Incorporated 401(k) Retirement Plan
Schedule H, line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2012

(a)	(b)	(c)	(d)	(e)
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	Neuberger & Berman Genesis Fund (Investor)	Mutual fund	**	39,018,701
	Dodge & Cox Balanced Fund	Mutual fund	**	37,612,748
	Columbia Acorn Z Fund	Mutual fund	**	25,219,903
	Fidelity Low-Priced Stock Fund	Mutual fund	**	18,978,280
	American Funds EuroPacific Growth R6	Mutual fund	**	20,817,419
	Blackrock Equity Dividend I Fund	Mutual fund	**	35,931,191
	American Funds AMCAP R6	Mutual fund	**	31,776,116
	Columbia Small Cap Value Fund	Mutual fund	**	3,469,404
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