

CHARTER FOR THE FINANCE COMMITTEE OF THE MAY DEPARTMENT STORES COMPANY

FUNCTION

The finance committee shall review the financial condition, policies and plans of May so as to counsel the board and corporate management on their responsibilities for the financial management of May.

COMPOSITION AND TERM

The committee shall be a committee of the board and shall consist of no fewer than three members who shall meet the independence requirements of the New York Stock Exchange. The chairman and the president of May shall serve as ex officio members.

The committee members shall be appointed for one-year terms at the annual meeting of the board, upon the recommendation of the nominating and governance committee. The chairman shall be designated by the board.

ADMINISTRATIVE MATTERS

The committee shall meet at such times and from time-to-time as it deems to be appropriate, but not less than two times each year. The committee shall report to the full board of directors at the first board meeting following each such committee meeting.

The committee may request any officer or employee of the Company or the Company's outside counsel to attend a meeting of the committee or to meet with any member of, or consultants to, the committee.

The committee may form and delegate authority to subcommittees consisting of one or more members, when appropriate.

The committee may retain and terminate its own independent legal counsel, financial consultants or other advisors, and shall approve such advisor's fees and retention terms. The Company shall provide for appropriate funding, as determined by the committee, to pay compensation to any advisors employed by the committee.

DUTIES AND RESPONSIBILITIES

The committee shall review and make recommendations, when appropriate, to the board:

With respect to the financial policies of the Company:

1. the financial policies of May relating to:
 - short-term investing;
 - debt ratings;
 - short-term vs. long-term debt positions;
 - the use of financial derivatives;
 - debt/equity and credit ratios;
 - bank lines;
 - foundation giving; and
 - dividend policy;
2. the long-range financial plans and targets of May;
3. the capital expenditure program of May, including rate of return standards and evaluation methods;
4. specific debt and/or equity placement activities; and
5. financial aspects of proposed acquisitions and/or divestitures.

With respect to financial relationships with third parties:

6. external financial relationships (with investment bankers, commercial bankers, insurance companies, etc.); and
7. financial public relations and communication programs.

With respect to benefit plans and insurance:

8. retirement and profit sharing plans' funding and investments; and
9. insurance and risk management programs.

With respect to performance evaluation:

10. perform an annual performance evaluation of the committee.

The committee shall also undertake such additional activities within the scope of its primary functions as it may from time-to-time determine.

DISCLOSURE

This charter will be made available on the Company's Web site.