UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

(mark one)

☒ **Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the quarterly period ended May 2, 2015

OR

☐ **Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the transition period from __________ to __________

Commission file number 1-4908

The TJX Companies, Inc.
(Exact name of registrant as specified in its charter)

Delaware **(State or other jurisdiction of incorporation or organization)**	**04-2207613** **(I.R.S. Employer Identification No.)**
770 Cochituate Road Framingham, Massachusetts **(Address of principal executive offices)**	**01701** **(Zip Code)**

(508) 390-1000
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES ☒ NO ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). YES ☒ NO ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	☒	Accelerated Filer	☐
Non-Accelerated Filer	☐ (Do not check if a smaller reporting company)	Smaller Reporting Company	☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES ☐ NO ☒

The number of shares of registrant's common stock outstanding as of May 2, 2015: 680,385,015

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

THE TJX COMPANIES, INC.
CONSOLIDATED STATEMENTS OF INCOME
(UNAUDITED)
IN THOUSANDS EXCEPT PER SHARE AMOUNTS

	Thirteen Weeks Ended	
	May 2, 2015	May 3, 2014
Net sales	$6,865,637	$6,491,176
Cost of sales, including buying and occupancy costs	4,920,241	4,678,000
Selling, general and administrative expenses	1,168,657	1,073,050
Interest expense, net	11,624	9,595
Income before provision for income taxes	765,115	730,531
Provision for income taxes	290,514	276,214
Net income	$ 474,601	$ 454,317
Basic earnings per share:		
Net income	$ 0.70	$ 0.65
Weighted average common shares – basic	681,369	701,027
Diluted earnings per share:		
Net income	$ 0.69	$ 0.64
Weighted average common shares – diluted	691,206	712,902
Cash dividends declared per share	$ 0.210	$ 0.175

The accompanying notes are an integral part of the unaudited consolidated financial statements.

THE TJX COMPANIES, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(UNAUDITED)
IN THOUSANDS

	Thirteen Weeks Ended	
	May 2, 2015	May 3, 2014
Net income	$474,601	$454,317
Additions to other comprehensive income:		
Foreign currency translation adjustments, net of related tax provisions of $19,155 in fiscal 2016 and $6,144 in fiscal 2015	41,453	36,091
Reclassifications from other comprehensive income to net income:		
Amortization of prior service cost and deferred gains/losses, net of related tax provisions of $3,531 in fiscal 2016 and $1,079 in fiscal 2015	5,367	1,618
Amortization of loss on cash flow hedge, net of related tax provision of $112 in fiscal 2016	171	—
Other comprehensive income (loss), net of tax	46,991	37,709
Total comprehensive income	$521,592	$492,026

The accompanying notes are an integral part of the unaudited consolidated financial statements.

THE TJX COMPANIES, INC.
CONSOLIDATED BALANCE SHEETS
(UNAUDITED)
IN THOUSANDS, EXCEPT SHARE DATA

	May 2, 2015	January 31, 2015	May 3, 2014
ASSETS			
Current assets:			
Cash and cash equivalents	$ 2,259,965	$ 2,493,775	$ 2,059,296
Short-term investments	328,826	282,623	259,887
Accounts receivable, net	263,466	213,824	255,775
Merchandise inventories	3,531,600	3,217,923	3,208,460
Prepaid expenses and other current assets	327,055	356,824	319,019
Federal, state, and foreign income taxes recoverable	13,609	12,475	—
Current deferred income taxes, net	147,568	137,617	133,113
Total current assets	6,872,089	6,715,061	6,235,550
Property at cost:			
Land and buildings	902,488	888,580	732,442
Leasehold costs and improvements	2,837,020	2,780,932	2,773,144
Furniture, fixtures and equipment	4,830,218	4,671,029	4,401,722
Total property at cost	8,569,726	8,340,541	7,907,308
Less accumulated depreciation and amortization	4,632,995	4,472,176	4,261,738
Net property at cost	3,936,731	3,868,365	3,645,570
Non-current deferred income taxes, net	22,998	24,546	29,605
Other assets	224,817	210,539	207,139
Goodwill and tradename, net of amortization	309,311	309,870	312,074
TOTAL ASSETS	$11,365,946	$11,128,381	$10,429,938
LIABILITIES			
Current liabilities:			
Accounts payable	$ 2,153,296	$ 2,007,511	$ 1,956,384
Accrued expenses and other current liabilities	1,741,429	1,796,122	1,532,592
Federal, foreign and state income taxes payable	241,811	126,001	216,284
Total current liabilities	4,136,536	3,929,634	3,705,260
Other long-term liabilities	878,389	888,137	691,871
Non-current deferred income taxes, net	436,819	422,516	475,068
Long-term debt	1,623,912	1,623,864	1,274,245
Commitments and contingencies			
SHAREHOLDERS' EQUITY			
Common stock, authorized 1,200,000,000 shares, par value $1, issued and outstanding 680,385,015; 684,733,200 and 700,312,077, respectively	680,385	684,733	700,312
Additional paid-in capital	—	—	—
Accumulated other comprehensive income (loss)	(507,394)	(554,385)	(161,823)
Retained earnings	4,117,299	4,133,882	3,745,005
Total shareholders' equity	4,290,290	4,264,230	4,283,494
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$11,365,946	$11,128,381	$10,429,938

The accompanying notes are an integral part of the unaudited consolidated financial statements.

THE TJX COMPANIES, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
IN THOUSANDS

	Thirteen Weeks Ended	
	May 2, 2015	May 3, 2014
Cash flows from operating activities:		
Net income	$ 474,601	$ 454,317
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	148,540	144,155
Loss on property disposals and impairment charges	1,379	737
Deferred income tax provision	(17,707)	(6,736)
Share-based compensation	21,150	19,785
Excess tax benefits from share-based compensation	(28,430)	(12,833)
Changes in assets and liabilities:		
(Increase) in accounts receivable	(48,734)	(44,779)
(Increase) in merchandise inventories	(298,651)	(225,953)
(Increase) in taxes recoverable	(1,134)	—
Decrease in prepaid expenses and other current assets	3,876	18,553
Increase in accounts payable	135,614	175,384
(Decrease) in accrued expenses and other liabilities	(94,926)	(211,068)
Increase in income taxes payable	144,510	164,437
Other	7,451	6,952
Net cash provided by operating activities	447,539	482,951
Cash flows from investing activities:		
Property additions	(201,234)	(193,361)
Purchase of investments	(95,039)	(92,806)
Sales and maturities of investments	53,802	121,905
Net cash (used in) investing activities	(242,471)	(164,262)
Cash flows from financing activities:		
Cash payments for repurchase of common stock	(419,905)	(359,996)
Proceeds from issuance of common stock	37,314	20,509
Excess tax benefits from share-based compensation	28,430	12,833
Cash dividends paid	(120,438)	(102,181)
Net cash (used in) financing activities	(474,599)	(428,835)
Effect of exchange rate changes on cash	35,721	19,696
Net (decrease) in cash and cash equivalents	(233,810)	(90,450)
Cash and cash equivalents at beginning of year	2,493,775	2,149,746
Cash and cash equivalents at end of period	$2,259,965	$2,059,296

The accompanying notes are an integral part of the unaudited consolidated financial statements.

THE TJX COMPANIES, INC.
CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY
(UNAUDITED)
IN THOUSANDS

	Common Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Income (Loss)	Retained Earnings	Total
	Shares	Par Value $1				
Balance, January 31, 2015	684,733	$684,733	$ —	$ (554,385)	$4,133,882	$4,264,230
Net income	—	—	—	—	474,601	474,601
Other comprehensive income (loss), net of tax	—	—	—	46,991	—	46,991
Cash dividends declared on common stock	—	—	—	—	(142,943)	(142,943)
Recognition of share-based compensation	—	—	21,150	—	—	21,150
Issuance of common stock under Stock Incentive Plan and related tax effect	1,828	1,828	44,338	—	—	46,166
Common stock repurchased	(6,176)	(6,176)	(65,488)	—	(348,241)	(419,905)
Balance, May 2, 2015	680,385	$680,385	$ —	$ (507,394)	$4,117,299	$4,290,290

The accompanying notes are an integral part of the unaudited consolidated financial statements.

Note A. Summary of Significant Accounting Policies

Basis of Presentation: The consolidated interim financial statements are unaudited and, in the opinion of management, reflect all normal recurring adjustments, accruals and deferrals among periods required to match costs properly with the related revenue or activity, considered necessary by The TJX Companies, Inc. (together with its subsidiaries, "TJX") for a fair statement of its financial statements for the periods reported, all in conformity with accounting principles generally accepted in the United States of America ("GAAP") consistently applied. The consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements, including the related notes, contained in TJX's Annual Report on Form 10-K for the fiscal year ended January 31, 2015 ("fiscal 2015").

These interim results are not necessarily indicative of results for the full fiscal year, because TJX's business, in common with the businesses of retailers generally, is subject to seasonal influences, with higher levels of sales and income generally realized in the second half of the year.

The January 31, 2015 balance sheet data was derived from audited financial statements, but does not include all disclosures required by GAAP.

Fiscal Year: TJX's fiscal year ends on the Saturday nearest to the last day of January of each year. The current fiscal year ends January 30, 2016 ("fiscal 2016") and is a 52-week fiscal year. Fiscal 2015 was also a 52-week fiscal year.

Share-Based Compensation: TJX accounts for share-based compensation by estimating the fair value of each award on the date of grant. TJX uses the Black-Scholes option pricing model for stock options awarded and uses the market price on the grant date for performance-based restricted stock awards. Total share-based compensation expense was $21.2 million for the quarter ended May 2, 2015 and $19.8 million for the quarter ended May 3, 2014. These amounts include stock option expense as well as restricted and deferred stock amortization. There were options to purchase 1.7 million shares of common stock exercised during the quarter ended May 2, 2015. There were options outstanding to purchase 28.2 million shares of common stock as of May 2, 2015.

Cash and Cash Equivalents: TJX generally considers highly liquid investments with a maturity of 90 days or less at the date of purchase to be cash equivalents. As of May 2, 2015, TJX's cash and cash equivalents held by its foreign subsidiaries were $1,114.9 million, of which $327.4 million was held in countries where TJX has the intention to reinvest any undistributed earnings indefinitely.

Investments: Investments with maturities greater than 90 days but less than one year at the date of purchase are included in short-term investments. These investments are classified as trading securities and are stated at fair value. Investments are classified as either short- or long-term based on their original maturities. TJX's investments are primarily high-grade commercial paper, institutional money market funds and time deposits with major banks.

Merchandise Inventories: Inventories are stated at the lower of cost or market. TJX uses the retail method for valuing inventories at all of its divisions, except at Sierra Trading Post ("STP"). TJX utilizes a permanent markdown strategy and lowers the cost value of the inventory that is subject to markdown at the time the retail prices are lowered in the stores. TJX accrues for inventory obligations at the time inventory is shipped. As a result, merchandise inventories on TJX's balance sheet include an accrual for in-transit inventory of $534.6 million at May 2, 2015, $495.2 million at January 31, 2015 and $409.3 million at May 3, 2014. Comparable amounts were reflected in accounts payable at those dates.

Leases: Construction of our new home office facility in Canada has been completed and TJX is precluded from derecognizing the asset due to continuing involvement beyond a normal leaseback. Therefore, the lease is accounted for as a financing transaction and the asset and related financing obligation recorded at January 31, 2015 remain on the consolidated balance sheet at May 2, 2015.

New Accounting Standards: In May 2014, a pronouncement was issued that creates common revenue recognition guidance for U.S. GAAP and International Financial Reporting Standards. The new guidance supersedes most preexisting revenue recognition guidance. The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The new standard was originally scheduled to be effective for annual reporting periods beginning after December 15, 2016, including interim periods within that reporting period. In April 2015, the Financial Accounting Standards Board proposed an update to this rule which would defer its effective date for one year. The proposed update stipulates the new standard would be effective for annual reporting periods beginning after December 15, 2017, and interim periods therein, with an option to adopt the standard on the originally scheduled effective date. The standard shall be applied either retrospectively to each period presented or as a cumulative-effect adjustment as of the date of adoption. For TJX, the standard will be effective in the first quarter of fiscal 2018. TJX is currently evaluating the impact of the new pronouncement on its consolidated financial statements.

In April 2015, a pronouncement was issued that allows employers with fiscal year ends that do not coincide with a calendar month end to make an accounting policy election to measure defined benefit plan assets and obligations as of the end of the month closest to their fiscal year end. This update is effective for interim and annual reporting periods beginning after December 15, 2015, and early adoption is permitted. TJX is currently evaluating the impact of the new pronouncement.

In April 2015, a pronouncement was issued that requires debt issuance costs related to a recognized debt liability be presented in the balance sheet as a direct deduction from the carrying amount of that debt liability, consistent with debt discounts. The guidance is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2015. For TJX, the standard will be effective in the first quarter of Fiscal 2017. TJX is currently evaluating the impact of the new pronouncement on its consolidated financial statements.

Revisions: The cash flow impact of purchases and sales of investments designed to meet obligations under TJX's Executive Savings Plan of approximately $9.2 million in the May 3, 2014 statement of cash flows has been adjusted to correct the presentation from 'Other', in operating activity, to "Purchase of investments' or 'Sales and maturities of investments' in cash flows from investing activity. These revisions to the statement of cash flows represent errors that are not deemed to be material, individually or in the aggregate, to the prior period financial statements.

Note B. Reserves related to Former Operations

Reserves Related to Former Operations: TJX has a reserve for its estimate of future obligations related to former business operations that TJX has either closed or sold. The reserve activity is presented below:

	Thirteen Weeks Ended	
In thousands	May 2, 2015	May 3, 2014
Balance at beginning of year	$14,574	$31,363
Additions (reductions) to the reserve charged to net income:		
Adjustments to lease-related obligations	—	(1,400)
Interest accretion	—	360
Charges against the reserve:		
Lease-related obligations	(602)	(2,079)
Other	(372)	(4)
Balance at end of period	$13,600	$28,240

The lease-related obligations included in the reserve reflect TJX's estimation of lease costs, net of estimated assignee/subtenant income, and the cost of probable claims against TJX for liability, as an original lessee and/or guarantor of the leases of A.J. Wright and other former TJX businesses, after mitigation of the number and cost of these lease obligations. TJX decreased the reserve by $1.4 million in the first quarter of fiscal 2015 to reflect a change in TJX's estimate of lease-related obligations and/or assignee/subtenant income. The actual net cost of these lease-related obligations may differ from TJX's estimate. TJX estimates that the majority of the former operations reserve will be paid in the next two years. The actual timing of cash outflows will vary depending on how the remaining lease obligations are actually settled.

TJX may also be contingently liable on up to ten leases of BJ's Wholesale Club, a former TJX business, and up to two leases of Bob's Stores, also a former TJX business, in addition to leases included in the reserve. The reserve for former operations does not reflect these leases because TJX believes that the likelihood of future liability to TJX is remote.

Note C. Accumulated Other Comprehensive Income (Loss)

Amounts included in accumulated other comprehensive income (loss) are recorded net of the related income tax effects. The following table details the changes in accumulated other comprehensive income (loss) for the related periods:

In thousands	Foreign Currency Translation	Deferred Benefit Costs	Cash Flow Hedge on Debt	Accumulated Other Comprehensive Income (Loss)
Balance, January 31, 2015	$(295,269)	$ (254,806)	$ (4,310)	$ (554,385)
Foreign currency translation adjustments (net of taxes of $19,155)	41,453	—	—	41,453
Amortization of prior service cost and deferred gains/losses (net of taxes of $3,531)	—	5,367	—	5,367
Amortization of loss on cash flow hedge (net of taxes of $112)	—	—	171	171
Balance, May 2, 2015	$(253,816)	$ (249,439)	$ (4,139)	$ (507,394)

Note D. Capital Stock and Earnings Per Share

Capital Stock: TJX repurchased and retired 6.1 million shares of its common stock at a cost of $415.0 million during the quarter ended May 2, 2015, on a "trade date" basis. TJX reflects stock repurchases in its financial statements on a "settlement date" or cash basis. TJX had cash expenditures under repurchase programs of $419.9 million for the three months ended May 2, 2015 and $360.0 million for the three months ended May 3, 2014.

In February 2014, TJX's Board of Directors announced a stock repurchase program that authorized the repurchase of up to an additional $2.0 billion of TJX common stock from time to time. Under this program, on a "trade date" basis through May 2, 2015, TJX repurchased 16.9 million shares of common stock at a cost of $1.1 billion. At May 2, 2015, $899.2 million remained available for purchase under this program.

In February 2015, TJX's Board of Directors announced another stock repurchase program that authorized the repurchase of up to an additional $2 billion of TJX common stock from time to time, all of which remained available at May 2, 2015.

All shares repurchased under the stock repurchase programs have been retired.

TJX has five million shares of authorized but unissued preferred stock, $1 par value.

Earnings per share: The following schedule presents the calculation of basic and diluted earnings per share ("EPS") for net income:

In thousands, except per share data	Thirteen Weeks Ended May 2, 2015	Thirteen Weeks Ended May 3, 2014
Basic earnings per share		
Net income	$474,601	$454,317
Weighted average common shares outstanding for basic EPS	681,369	701,027
Basic earnings per share	$ 0.70	$ 0.65
Diluted earnings per share		
Net income	$474,601	$454,317
Shares for basic and diluted earnings per share calculations:		
Weighted average common shares outstanding for basic EPS	681,369	701,027
Assumed exercise/vesting of:		
Stock options and awards	9,837	11,875
Weighted average common shares outstanding for diluted EPS	691,206	712,902
Diluted earnings per share	$ 0.69	$ 0.64

The weighted average common shares for the diluted earnings per share calculation excludes the impact of outstanding stock options if the assumed proceeds per share of the option is in excess of the related fiscal period's average price of TJX's common stock. Such options are excluded because they would have an antidilutive effect. There were 4.7 million such options excluded for the thirteen weeks ended May 2, 2015. There were 4.2 million such options excluded for the thirteen weeks ended May 3, 2014.

Note E. Financial Instruments

As a result of its operating and financing activities, TJX is exposed to market risks from changes in interest and foreign currency exchange rates and fuel costs. These market risks may adversely affect TJX's operating results and financial position. When and to the extent deemed appropriate, TJX seeks to minimize risk from changes in interest rates and foreign currency exchange rates and fuel costs through the use of derivative financial instruments. TJX does not use derivative financial instruments for trading or other speculative purposes and does not use any leveraged derivative financial instruments. TJX recognizes all derivative instruments as either assets or liabilities in the statements of financial position and measures those instruments at fair value. The fair values of the derivatives are classified as assets or liabilities, current or non-current, based upon valuation results and settlement dates of the individual contracts. Changes to the fair value of derivative contracts that do not qualify for hedge accounting are reported in earnings in the period of the change. For derivatives that qualify for hedge accounting, changes in the fair value of the derivatives are either recorded in shareholders' equity as a component of other comprehensive income or are recognized currently in earnings, along with an offsetting adjustment against the basis of the item being hedged. TJX does not hedge its net investments in foreign subsidiaries.

Diesel Fuel Contracts: TJX hedges portions of its estimated notional diesel requirements, based on the diesel fuel expected to be consumed by independent freight carriers transporting TJX's inventory. Independent freight carriers transporting TJX's inventory charge TJX a mileage surcharge for diesel fuel price increases as incurred by the carrier. The hedge agreements are designed to mitigate the volatility of diesel fuel pricing (and the resulting per mile surcharges payable by TJX) by setting a fixed price per gallon for the period being hedged. During fiscal 2015 and the first quarter of fiscal 2016, TJX entered into agreements to hedge a portion of its estimated notional diesel requirements for fiscal 2016. The hedge agreements outstanding at May 2, 2015 relate to approximately 76% of TJX's estimated notional diesel requirements for the remainder of fiscal 2016. These diesel fuel hedge agreements will settle throughout the remainder of fiscal 2016. TJX elected not to apply hedge accounting rules to these contracts.

Foreign Currency Contracts: TJX enters into forward foreign currency exchange contracts to obtain economic hedges on portions of merchandise purchases made and anticipated to be made by TJX Europe (United Kingdom, Ireland, Germany and Poland), TJX Canada (Canada), Marmaxx (U.S.) and HomeGoods (U.S.) in currencies other than their respective functional currencies. These contracts typically have a term of twelve months or less. The contracts outstanding at May 2, 2015 cover a portion of such actual and anticipated merchandise purchases throughout the remainder of fiscal 2016. TJX elected not to apply hedge accounting rules to these contracts.

TJX also enters into derivative contracts, generally designated as fair value hedges, to hedge intercompany debt and intercompany interest payable. The changes in fair value of these contracts are recorded in selling, general and administrative expenses and are offset by marking the underlying item to fair value in the same period. Upon settlement, the realized gains and losses on these contracts are offset by the realized gains and losses of the underlying item in selling, general and administrative expenses.

The following is a summary of TJX's derivative financial instruments, related fair value and balance sheet classification at May 2, 2015:

In thousands	Pay		Receive		Blended Contract Rate	Balance Sheet Location	Current Asset U.S.$	Current (Liability) U.S.$	Net Fair Value in U.S.$ at May 2, 2015
Fair value hedges:									
Intercompany balances, primarily debt and related interest									
	zł	94,073	C$	32,344	0.3438	Prepaid Exp / (Accrued Exp)	$ 801	$ (13)	$ 788
	€	39,000	£	30,988	0.7946	Prepaid Exp	3,165	—	3,165
	€	19,850	U.S.$	22,647	1.1409	Prepaid Exp	314	—	314
	U.S.$	83,400	£	55,000	0.6595	(Accrued Exp)	—	(223)	(223)
Economic hedges for which hedge accounting was not elected:									
Diesel contracts		Fixed on 2.6M – 3.0M gal per month		Float on 2.6M – 3.0M gal per month	N/A	(Accrued Exp)	—	(7,311)	(7,311)
Merchandise purchase commitments									
	C$	461,464	U.S.$	375,455	0.8136	Prepaid Exp / (Accrued Exp)	3,200	(6,926)	(3,726)
	C$	14,596	€	10,500	0.7194	Prepaid Exp / (Accrued Exp)	54	(297)	(243)
	£	167,715	U.S.$	256,000	1.5264	Prepaid Exp / (Accrued Exp)	3,637	(1,603)	2,034
	zł	169,058	£	30,156	0.1784	Prepaid Exp / (Accrued Exp)	57	(773)	(716)
	U.S.$	22,198	€	20,228	0.9113	Prepaid Exp / (Accrued Exp)	637	(163)	474
Total fair value of financial instruments							$ 11,865	$(17,309)	$ (5,444)

The following is a summary of TJX's derivative financial instruments, related fair value and balance sheet classification at May 3, 2014:

In thousands	Pay		Receive		Blended Contract Rate	Balance Sheet Location	Current Asset U.S.$	Current (Liability) U.S.$	Net Fair Value in U.S.$ at May 3, 2014
Fair value hedges:									
Intercompany balances, primarily debt and related interest									
	zł	87,073	C$	30,585	0.3513	Prepaid Exp / (Accrued Exp)	$ 26	$ (651)	$ (625)
	€	39,000	£	32,369	0.8300	Prepaid Exp / (Accrued Exp)	513	(49)	464
	€	44,850	U.S.$	61,842	1.3789	(Accrued Exp)	—	(350)	(350)
	U.S.$	90,309	£	55,000	0.6090	Prepaid Exp	2,248	—	2,248
Economic hedges for which hedge accounting was not elected:									
Diesel contracts		Fixed on 1.6M - 1.8M gal per month		Float on 1.6M - 1.8M gal per month	N/A	Prepaid Exp	1,001	—	1,001
Merchandise purchase commitments									
	C$	411,075	U.S.$	374,675	0.9115	Prepaid Exp / (Accrued Exp)	3,346	(2,621)	725
	C$	15,483	€	10,200	0.6588	Prepaid Exp / (Accrued Exp)	56	(8)	48
	£	145,258	U.S.$	236,200	1.6261	(Accrued Exp)	—	(8,698)	(8,698)
	zł	128,099	£	25,079	0.1958	Prepaid Exp / (Accrued Exp)	265	(54)	211
	U.S.$	23,376	€	17,001	0.7273	Prepaid Exp / (Accrued Exp)	207	(8)	199
	U.S.$	844	¥	5,138	6.0877	(Accrued Exp)	—	(24)	(24)
Total fair value of financial instruments							$ 7,662	$(12,463)	$ (4,801)

Presented below is the impact of derivative financial instruments on the statements of income for the periods shown:

In thousands	Location of Gain (Loss) Recognized in Income by Derivative	Amount of Gain (Loss) Recognized in Income by Derivative Thirteen Weeks Ended May 2, 2015	Amount of Gain (Loss) Recognized in Income by Derivative Thirteen Weeks Ended May 3, 2014
Fair value hedges:			
Intercompany balances, primarily debt and related interest	Selling, general and administrative expenses	$ 2,044	$ (58)
Economic hedges for which hedge accounting was not elected:			
Diesel fuel contracts	Cost of sales, including buying and occupancy costs	2,200	1,226
Merchandise purchase commitments	Cost of sales, including buying and occupancy costs	(13,652)	(12,318)
Gain / (loss) recognized in income		$ (9,408)	$ (11,150)

Note F. Disclosures about Fair Value of Financial Instruments

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date or "exit price." The inputs used to measure fair value are generally classified into the following hierarchy:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities

Level 2: Unadjusted quoted prices in active markets for similar assets or liabilities, or unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs other than quoted prices that are observable for the asset or liability

Level 3: Unobservable inputs for the asset or liability

The following table sets forth TJX's financial assets and liabilities that are accounted for at fair value on a recurring basis:

In thousands	May 2, 2015	January 31, 2015	May 3, 2014
Level 1			
Assets:			
Executive Savings Plan investments	$166,911	$151,936	$144,587
Level 2			
Assets:			
Short-term investments	$328,826	$282,623	$259,887
Foreign currency exchange contracts	11,865	39,419	6,661
Diesel fuel contracts	—	—	1,001
Liabilities:			
Foreign currency exchange contracts	$ 9,998	$ 1,942	$ 12,463
Diesel fuel contracts	7,311	15,324	—

Investments designed to meet obligations under the Executive Savings Plan are invested in securities traded in active markets and are recorded at unadjusted quoted prices.

Short-term investments, foreign currency exchange contracts and diesel fuel contracts are valued using broker quotations which include observable market information. TJX's investments are primarily high-grade commercial paper, institutional money market funds and time deposits with major banks. TJX does not make adjustments to quotes or prices obtained from brokers or pricing services but does assess the credit risk of counterparties and will adjust final valuations when appropriate. Where independent pricing services provide fair values, TJX obtains an understanding of the methods used in pricing. As such, these instruments are classified within Level 2.

The fair value of TJX's general corporate debt, was estimated by obtaining market quotes given the trading levels of other bonds of the same general issuer type and market perceived credit quality. These inputs are considered to be Level 2. The fair value of long-term debt as of May 2, 2015 was $1.70 billion compared to a carrying value of $1.62 billion. The fair value of long-term debt as of January 31, 2015 was $1.73 billion compared to a carrying value of $1.62 billion. The fair value of long-term debt as of May 3, 2014 was $1.35 billion compared to a carrying value of $1.27 billion. These estimates do not necessarily reflect provisions or restrictions in the various debt agreements that might affect TJX's ability to settle these obligations.

TJX's cash equivalents are stated at cost, which approximates fair value, due to the short maturities of these instruments.

Note G. Segment Information

TJX operates four main business segments. The Marmaxx segment (T.J. Maxx, Marshalls and tjmaxx.com) and the HomeGoods segment both operate in the United States, the TJX Canada segment operates Winners, HomeSense and Marshalls in Canada, and the TJX Europe segment operates T.K. Maxx, HomeSense and tkmaxx.com in Europe. TJX also operates STP, an off-price Internet retailer that operates sierratradingpost.com and a small number of stores in the U.S. The results of STP are included with the Marmaxx segment.

All of TJX's stores, with the exception of HomeGoods and HomeSense, sell family apparel and home fashions. HomeGoods and HomeSense offer home fashions.

TJX evaluates the performance of its segments based on "segment profit or loss," which it defines as pre-tax income or loss before general corporate expense and interest expense, net. "Segment profit or loss," as defined by TJX, may not be comparable to similarly titled measures used by other entities. The terms "segment margin" or "segment profit margin" are used to describe segment profit or loss as a percentage of net sales. These measures of performance should not be considered alternatives to net income or cash flows from operating activities as an indicator of TJX's performance or as a measure of liquidity.

Presented below is financial information with respect to TJX's business segments:

In thousands	Thirteen Weeks Ended May 2, 2015	Thirteen Weeks Ended May 3, 2014
Net sales:		
In the United States:		
Marmaxx	$4,495,410	$4,234,755
HomeGoods	880,193	757,152
TJX Canada	620,212	608,420
TJX Europe	869,822	890,849
	$6,865,637	$6,491,176
Segment profit:		
In the United States:		
Marmaxx	$ 652,303	$ 623,074
HomeGoods	121,299	98,205
TJX Canada	45,172	44,023
TJX Europe	26,355	38,261
	845,129	803,563
General corporate expense	68,390	63,437
Interest expense, net	11,624	9,595
Income before provision for income taxes	$ 765,115	$ 730,531

Note H. Pension Plans and Other Retirement Benefits

Presented below is financial information related to TJX's funded defined benefit pension plan (qualified pension plan or funded plan) and its unfunded supplemental retirement plan (unfunded plan) for the periods shown.

	Funded Plan		Unfunded Plan	
	Thirteen Weeks Ended		Thirteen Weeks Ended	
In thousands	May 2, 2015	May 3, 2014	May 2, 2015	May 3, 2014
Service cost	$ 13,055	$ 10,123	$ 693	$ 450
Interest cost	12,949	12,297	871	694
Expected return on plan assets	(19,493)	(16,303)	—	—
Amortization of prior service cost	—	—	—	1
Recognized actuarial losses	8,547	3,257	1,379	303
Total expense	$ 15,058	$ 9,374	$ 2,943	$ 1,448

TJX's policy with respect to the funded plan is to fund, at a minimum, the amount required to maintain a funded status of 80% of the applicable pension liability (the funding target pursuant to the Internal Revenue Code section 430) or such other amount sufficient to avoid restrictions with respect to the funding of TJX's nonqualified plans under the Internal Revenue Code. TJX does not anticipate any required funding in fiscal 2016 for the funded plan. TJX anticipates making payments of $3.3 million to provide current benefits coming due under the unfunded plan in fiscal 2016.

The amounts included in amortization of prior service cost and recognized actuarial losses in the table above have been reclassified in their entirety from other comprehensive income to the statements of income, net of related tax effects, for both periods presented.

TJX also has an unfunded postretirement medical plan which was closed to new benefits in fiscal 2006. The liability as of May 2, 2015 is estimated at $1.1 million, of which $944,000 is included in non-current liabilities on the balance sheet.

The amendment to the plan benefits in fiscal 2006 resulted in a negative plan amendment which is being amortized to income over the estimated average remaining life of the eligible plan participants. Amortization from other comprehensive income to net income was $864,000 for both the quarters ended May 2, 2015 and May 3, 2014.

Note I. Long-Term Debt and Credit Lines

The table below presents long-term debt, exclusive of current installments, as of May 2, 2015, January 31, 2015 and May 3, 2014. All amounts are net of unamortized debt discounts.

In thousands	May 2, 2015	January 31, 2015	May 3, 2014
General corporate debt:			
4.20% senior unsecured notes, redeemed on July 8, 2014 (effective interest rate of 4.20% after reduction of unamortized debt discount of $7 at May 3, 2014)	$ —	$ —	$ 399,993
6.95% senior unsecured notes, maturing April 15, 2019 (effective interest rate of 6.98% after reduction of unamortized debt discount of $276 at May 2, 2015, $294 at January 31, 2015 and $347 at May 3, 2014)	374,724	374,706	374,653
2.50% senior unsecured notes, maturing May 15, 2023 (effective interest rate of 2.51% after reduction of unamortized debt discount of $356 at May 2, 2015, $367 at January 31, 2015 and $401 at May 3, 2014)	499,644	499,633	499,599
2.75% senior unsecured notes, maturing June 15, 2021 (effective interest rate of 2.76% after reduction of unamortized debt discount of $456 at May 2, 2015 and $475 at January 31, 2015)	749,544	749,525	—
Long-term debt	$1,623,912	$ 1,623,864	$1,274,245

At May 2, 2015, TJX had outstanding $750 million aggregate principal amount of 2.75% seven-year notes, due June 2021. TJX entered into rate-lock agreements to hedge the underlying treasury rate of all of the 2.75% notes prior to their issuance. The agreements were accounted for as cash flow hedges and the pre-tax realized loss of $7.9 million was recorded as a component of other comprehensive income and is being amortized to interest expense over the term of the notes, resulting in an effective fixed interest rate of 2.91%.

At May 2, 2015, TJX also had outstanding $500 million aggregate principal amount of 2.50% ten-year notes due May 2023 and $375 million aggregate principal amount of 6.95% ten-year notes due April 2019. TJX entered into rate-lock agreements to hedge the underlying treasury rate of $250 million of the 2.50% notes and all of the 6.95% notes. The costs of these agreements are being amortized to interest expense over the term of the respective notes, resulting in an effective fixed interest rate of 2.57% for the 2.50% notes and 7.00% for the 6.95% notes.

At May 2, 2015, TJX had two $500 million revolving credit facilities, one which matures in June 2017 and one which matures in May 2016. As of May 2, 2015, January 31, 2015 and May 3, 2014, and during the quarters and year then ended, there were no amounts outstanding under these facilities. At May 2, 2015, the agreements require quarterly payments on the unused committed amounts of 8.0 basis points for the agreement maturing in 2017 and 12.5 basis points for the agreement maturing in 2016. These rates are based on the credit ratings of TJX's long-term debt and would vary with specified changes in the credit ratings. These agreements have no compensating balance requirements and have various covenants. Each of these facilities requires TJX to maintain a ratio of funded debt and four-times consolidated rentals to consolidated earnings before interest, taxes, consolidated rentals, depreciation and amortization ("EBITDAR") of not more than 2.75 to 1.00 on a rolling four-quarter basis. TJX was in compliance with all covenants related to its credit facilities at the end of all periods presented.

As of May 2, 2015, January 31, 2015 and May 3, 2014, TJX's foreign subsidiaries had uncommitted credit facilities. TJX Canada had two credit lines, a C$10 million facility for operating expenses and a C$10 million letter of credit facility. As of May 2, 2015, January 31, 2015 and May 3, 2014, and during the quarters and year then ended, there were no amounts outstanding on the Canadian credit line for operating expenses. As of May 2, 2015, January 31, 2015 and May 3, 2014, TJX Europe had a credit line of £20 million. As of May 2, 2015, January 31, 2015, and May 3, 2014, and during the quarters and year then ended, there were no amounts outstanding on the European credit line.

Note J. Income Taxes

The effective income tax rate was 38.0% for the fiscal 2016 first quarter and 37.8% for fiscal 2015's first quarter. The increase in the effective income tax rate for the first quarter of fiscal 2016 was primarily due to the jurisdictional mix of income.

TJX had net unrecognized tax benefits of $33.7 million as of May 2, 2015, $32.7 million as of January 31, 2015 and $27.0 million as of May 3, 2014.

TJX is subject to U.S. federal income tax as well as income tax in multiple states, local and foreign jurisdictions. In the U.S., fiscal years through 2010 are no longer subject to examination. In all other jurisdictions, including Canada, the tax years through fiscal 2006 are no longer subject to examination.

TJX's accounting policy classifies interest and penalties related to income tax matters as part of income tax expense. The total accrued amount on the balance sheets for interest and penalties was $10.5 million as of May 2, 2015; $10.1 million as of January 31, 2015 and $8.5 million as of May 3, 2014.

Based on the outcome of tax examinations or judicial or administrative proceedings, or as a result of the expiration of statute of limitations in specific jurisdictions, it is reasonably possible that unrecognized tax benefits for certain tax positions taken on previously filed tax returns may change materially from those presented in the financial statements. During the next 12 months, it is reasonably possible that tax examinations of prior years' tax returns or judicial or administrative proceedings that reflect such positions taken by TJX may be finalized. As a result, the total net amount of unrecognized tax benefits may decrease, which would reduce the provision for taxes on earnings, by a range of zero to $15.0 million.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The Thirteen Weeks (first quarter) Ended May 2, 2015
Compared to
The Thirteen Weeks (first quarter) Ended May 3, 2014

Overview

We are the leading off-price apparel and home fashions retailer in the U.S. and worldwide. We sell a rapidly changing assortment of apparel, home fashions and other merchandise at prices generally 20% to 60% below department and specialty store regular prices on comparable merchandise, every day. We operate over 3,400 stores through our four main segments: in the U.S., Marmaxx (which operates T.J. Maxx, Marshalls and tjmaxx.com) and HomeGoods; TJX Canada (which operates Winners, HomeSense and Marshalls in Canada); and TJX Europe (which operates T.K. Maxx, HomeSense and tkmaxx.com in Europe). We also operate Sierra Trading Post (STP), an off-price Internet retailer, which operates a small number of stores in the U.S. and sierratradingpost.com. The results of STP have been included with the Marmaxx segment.

Results of Operations

Highlights of our financial performance for the first quarter ended May 2, 2015 include the following:

- Same store sales increased 5% in the first quarter of fiscal 2016 over an increase of 1% in the fiscal 2015 first quarter. The increase in the first quarter same store sales was almost entirely due to an increase in customer traffic. We also had a strong increase in units sold, which was largely offset by a reduction in the average ticket.
- Net sales increased 6% to $6.9 billion for the fiscal 2016 first quarter. At May 2, 2015, stores in operation increased 6% and selling square footage increased 5% compared to the end of the fiscal 2015 first quarter. Overall, the growth in sales for home fashions outperformed apparel for the first quarter.
- Diluted earnings per share for the first quarter of fiscal 2016 were $0.69, compared to $0.64 in the first quarter of fiscal 2015.
- Our pre-tax margin (the ratio of pre-tax income to net sales) for the first quarter of fiscal 2016 was 11.1%, a 0.2 percentage point decrease from 11.3% for the same period last year.
- Our cost of sales ratio for the first quarter of fiscal 2016 was 71.7%, a 0.4 percentage point improvement over the first quarter last year. The improvement in the first quarter was primarily due to an increase in merchandise margin and to a lesser extent, buying and occupancy expense leverage on our 5% same store sales growth.
- Our selling, general and administrative expense ratio for the first quarter of fiscal 2016 was 17.0%, up 0.5 percentage points compared to prior year's ratio. The increase in the ratio was due to a combination of higher employee payroll costs, incremental investments and pension costs.
- Our consolidated average per store inventories, including inventory on hand at our distribution centers (which excludes inventory in transit), and excluding our e-commerce businesses, were up 2% (up 4% on a constant currency basis) at the end of the first quarter of fiscal 2016 as compared to the prior year.
- During the first quarter of fiscal 2016, we repurchased 6.1 million shares of our common stock at a cost of $415 million under our buyback program.

The following is a discussion of our consolidated operating results, followed by a discussion of our segment operating results.

Net sales: Consolidated net sales for the first quarter ended May 2, 2015 totaled $6.9 billion, a 6% increase over consolidated net sales of $6.5 billion in the fiscal 2015 first quarter. The increase reflected a 5% increase in same store sales and a 4% increase in new store sales, offset by 3% negative impact of foreign currency exchange rates. This increase compares to sales growth of 5% in last year's first quarter, which reflected a 1% increase in same store sales and a 4% increase in new store sales. Foreign currency exchange rates had a neutral impact on the fiscal 2015 sales growth.

As of May 2, 2015, our consolidated store count increased 6% and selling square footage increased 5% as compared to the end of the first quarter last year.

The same store sales increase for the first quarter was almost entirely due to an increase in customer traffic. We also had a strong increase in units sold which was largely offset by a decrease in the average ticket. On a consolidated basis, home fashions out performed apparel categories. In the U.S., the Southeast, Midwest and Southwest regions posted the strongest same stores sales for the first quarter. In Canada, same store sales were well above the consolidated average for the first quarter. In Europe, same store sales were below the consolidated average.

We define same store sales to be sales of those stores that have been in operation for all or a portion of two consecutive fiscal years, or in other words, stores that are starting their third fiscal year of operation. The sales of Sierra Trading Post, tjmaxx.com and tkmaxx.com are not included in same store sales. We classify a store as a new store until it meets the same store sales criteria. We determine which stores are included in the same store sales calculation at the beginning of a fiscal year and the classification remains constant throughout that year, unless a store is closed. We calculate same store sales results by comparing the current and prior year weekly periods that are most closely aligned. Relocated stores and stores that have increased in size are generally classified in the same way as the original store, and we believe that the impact of these stores on the consolidated same store percentage is immaterial. Same store sales of our foreign segments are calculated on a constant currency basis, meaning we translate the current year's same store sales of our foreign segments at the same exchange rates used in the prior year. This removes the effect of changes in currency exchange rates, which we believe is a more accurate measure of segment operating performance. We define customer traffic to be the number of transactions in stores included in the same store sales calculation and define average ticket to be the average retail price of the units sold. We define average transaction to be the average dollar value of transactions included in the same store sales calculation.

The following table sets forth certain information about our consolidated operating results from continued operations as a percentage of net sales:

	Percentage of Net Sales Thirteen Weeks Ended May 2, 2015	Percentage of Net Sales Thirteen Weeks Ended May 3, 2014
Net sales	100.0%	100.0%
Cost of sales, including buying and occupancy costs	71.7	72.1
Selling, general and administrative expenses	17.0	16.5
Interest expense, net	0.2	0.1
Income before provision for income taxes*	11.1%	11.3%

* Figures may not foot due to rounding

***Impact of foreign currency exchange rates*:** Our operating results are affected by foreign currency exchange rates as a result of changes in the value of the U.S. dollar in relation to other currencies. Two ways in which foreign currency exchange rates affect our reported results are as follows:

- *Translation of foreign operating results into U.S. dollars:* In our financial statements, we translate the operations of TJX Canada and TJX Europe from local currencies into U.S. dollars using currency rates in effect at different points in time. Significant changes in foreign exchange rates between comparable prior periods can result in meaningful variations in consolidated net sales, net income and earnings per share growth as well as the net sales and operating results of these segments. Currency translation generally does not affect operating margins, or affects them only slightly, as sales and expenses of the foreign operations are translated at essentially the same rates within a given period.
- *Inventory-related derivatives:* We routinely enter into inventory-related hedging instruments to mitigate the impact on earnings of changes in foreign currency exchange rates on merchandise purchases denominated in currencies other than the local currencies of our divisions, principally TJX Europe and TJX Canada. As we have not elected "hedge accounting" for these instruments as defined by U.S. generally accepted accounting principles (GAAP), we record a mark-to-market gain or loss on the derivative instruments in our results of operations at the end of each reporting period. In subsequent periods, the income statement impact of the mark-to-market adjustment is effectively offset when the inventory being hedged is received and paid for. While these effects occur every reporting period, they are of much greater magnitude when there are sudden and significant changes in currency exchange rates during a short period of time. The mark-to-market adjustment on these derivatives does not affect net sales, but it does affect the cost of sales, operating margins and earnings we report.

We refer to the impact of the above two items throughout our discussion as “foreign currency”. This does not include the impact currency exchange rates can have on various transactions that are denominated in a currency other than an operating division’s local currency. When discussing the impact on our results of the effect of currency exchange rates on such transactions we refer to it as “transactional foreign exchange’.

Cost of sales, including buying and occupancy costs: Cost of sales, including buying and occupancy costs, as a percentage of net sales improved by 0.4 percentage points to 71.7% for the first quarter of fiscal 2016 as compared to the same period last year. The improvement in this ratio for the first quarter of fiscal 2016 was primarily due to an increase in merchandise margins and, to a lesser extent, buying and occupancy expense leverage on strong same store sales. These improvements were partially offset by an increase in distribution costs due to an increase in units sold as well as the negative impact from the mark-to-market adjustment on inventory-related hedges.

Selling, general and administrative expenses: Selling, general and administrative expenses, as a percentage of net sales, were 17.0% in the first quarter of fiscal 2016, up 0.5 percentage points over last year’s ratio. The increase is primarily due to a combination of higher employee payroll costs, incremental investments and pension costs. The year-over-year comparison of this expense ratio also reflects negative impact of transactional foreign exchange costs in Europe.

Interest expense, net: The components of interest expense, net are summarized below:

	Thirteen Weeks Ended	
Dollars in thousands	May 2, 2015	May 3, 2014
Interest expense	$16,899	$15,324
Capitalized interest	(1,931)	(2,141)
Interest (income)	(3,344)	(3,588)
Interest expense, net	$11,624	$ 9,595

The increase in net interest expense for the first quarter of fiscal 2016 reflected the interest cost on the $750 million of 2.75% seven-year notes issued in the second quarter of fiscal 2015, partially offset by interest savings due to the July 2014 redemption of the $400 million 4.20% notes. See Note I to our unaudited consolidated financial statements for more information. In addition, fiscal 2016 reflected interest expense on the financing lease obligation related to TJX Canada’s new home office.

Income taxes: The effective income tax rate was 38.0% for the fiscal 2016 first quarter and 37.8% for last year’s first quarter. The increase in the effective income tax rate was primarily due to the jurisdictional mix of income.

Net income and net income per share: Net income for the first quarter of fiscal 2016 was $474.6 million, or $0.69 per diluted share, versus $454.3 million, or $0.64 per diluted share, in last year’s first quarter. Foreign currency had a $0.04 negative impact on earnings per share in the first quarter of fiscal 2016 compared to a $0.02 negative impact in the first quarter of fiscal 2015.

Our weighted average diluted shares outstanding affect the comparability of earnings per share. Our stock repurchases benefit our earnings per share. During the first quarter of fiscal 2016, we repurchased 6.1 million shares of our common stock at a cost of $415 million.

Segment information: We operate four main business segments. Marmaxx (T.J. Maxx, Marshalls and tjmaxx.com) and HomeGoods both operate in the United States. Our TJX Canada segment operates Winners, HomeSense and Marshalls in Canada, and our TJX Europe segment operates T.K. Maxx, HomeSense and tkmaxx.com in Europe. We also operate STP, an off-price Internet retailer, which operates sierratradingpost.com and a small number of stores in the U.S. The results of STP have been included with our Marmaxx segment. We evaluate the performance of our segments based on "segment profit or loss," which we define as pre-tax income or loss before general corporate expense and interest expense. "Segment profit or loss," as we define the term, may not be comparable to similarly titled measures used by other entities. The terms "segment margin" or "segment profit margin" are used to describe segment profit or loss as a percentage of net sales. These measures of performance should not be considered an alternative to net income or cash flows from operating activities as an indicator of our performance or as a measure of liquidity.

Presented below is selected financial information related to our business segments:

U.S. Segments:

Marmaxx

	Thirteen Weeks Ended	
Dollars in millions	May 2, 2015	May 3, 2014
Net sales	$4,495.4	$4,234.8
Segment profit	$ 652.3	$ 623.1
Segment profit as a percentage of net sales	14.5%	14.7%
Increase in same store sales	3%	0%
Stores in operation at end of period		
T.J. Maxx	1,126	1,085
Marshalls	987	947
Sierra Trading Post	6	4
Total	2,119	2,036
Selling square footage at end of period (in thousands)		
T.J. Maxx	25,671	24,806
Marshalls	23,942	23,192
Sierra Trading Post	122	83
Total	49,735	48,081

Net sales for Marmaxx increased 6% for the first quarter of fiscal 2016 as compared to the same period last year. Same store sales for Marmaxx were up 3% in the first quarter of fiscal 2016 and were flat in the first quarter of fiscal 2015. Same store sales growth at Marmaxx for the first quarter ended May 2, 2015 was driven by an increase in customer traffic. Marmaxx sales also reflect an increase in units sold which was essentially offset by a decrease in the average ticket. The reduction in the average ticket was a strategic decision which increased the units processed through our distribution network and which we believe led to an increase in the units sold. Geographically, same store sales were strongest in the Southeast, Midwest and Southwest regions in the first quarter of fiscal 2016. Home fashions and apparel both performed well during the fiscal 2016 first quarter.

Segment profit margin decreased to 14.5% for the first quarter of fiscal 2016 compared to 14.7% for the same period last year. Overall merchandise margin increased by 0.3 percentage points although this was more than offset by higher distribution costs, reflecting the increase in units processed as well as higher payroll and pension costs. In addition, e-commerce overall had a negative impact in year-over-year segment margin comparisons of 0.2 percentage points.

HomeGoods

Dollars in millions	Thirteen Weeks Ended May 2, 2015	May 3, 2014
Net sales	$880.2	$ 757.2
Segment profit	$121.3	$ 98.2
Segment profit as a percentage of net sales	13.8%	13.0%
Increase in same store sales	9%	3%
Stores in operation at end of period	498	458
Selling square footage at end of period (in thousands)	9,745	9,010

HomeGoods net sales increased 16% in the first quarter of fiscal 2016 over the same period last year. Same store sales increased 9% for the first quarter ended May 2, 2015 over an increase of 3% in the comparable period ended May 3, 2014. The increases in the first quarter of fiscal 2016 were driven by an increase in customer traffic as well as an increase in units sold.

Segment profit margin increased to 13.8% for the first quarter of fiscal 2016 compared to 13.0% for the same period last year. The growth in segment margin for the first quarter was driven by buying and occupancy expense leverage on strong same store sales as well as an increase in merchandise margin. The first quarter benefits to segment margin were partially offset by an increase in distribution costs as a percentage of sales, as HomeGoods brought its new distribution center into service in the third quarter of fiscal 2015.

International Segments:

TJX Canada

U.S. Dollars in millions	Thirteen Weeks Ended May 2, 2015	Thirteen Weeks Ended May 3, 2014
Net sales	$620.2	$ 608.4
Segment profit	$ 45.2	$ 44.0
Segment profit as a percentage of net sales	7.3%	7.2%
Increase (decrease) in same store sales	11%	(1)%
Stores in operation at end of period		
Winners	239	230
HomeSense	97	92
Marshalls	39	32
Total	375	354
Selling square footage at end of period (in thousands)		
Winners	5,384	5,254
HomeSense	1,844	1,769
Marshalls	936	778
Total	8,164	7,801

Net sales for TJX Canada increased 2% for the first quarter ended May 2, 2015 compared to the same period last year. Currency exchange translation negatively impacted fiscal 2016 first quarter sales growth by $80 million, or 13 percentage points, as compared to the same period last year. Same store sales, which are presented on a constant currency basis, increased 11% for the first quarter of fiscal 2016 primarily driven by increase in customer traffic.

Segment profit margin increased to 7.3% for the first quarter ended May 2, 2015 compared to 7.2% last year. Foreign currency had a significant impact on segment margin which negatively impacted year over year comparisons by 1.5 percentage points. Merchandise margins decreased for the first quarter largely due to transactional foreign exchange as the change in currency exchange rates increased TJX Canada's cost of merchandise purchased in U.S. dollars as compared to last year's first quarter. However, this decline was more than offset by expense leverage on strong same store sales, particularly buying and occupancy costs.

TJX Europe

U.S. Dollars in millions	Thirteen Weeks Ended May 2, 2015	Thirteen Weeks Ended May 3, 2014
Net sales	$869.8	$ 890.8
Segment profit	$ 26.4	$ 38.3
Segment profit as a percentage of net sales	3.0%	4.3%
Increase in same store sales	3%	8%
Stores in operation at end of period		
T.K. Maxx	416	380
HomeSense	33	28
Total	449	408
Selling square footage at end of period (in thousands)		
T.K. Maxx	9,266	8,579
HomeSense	545	464
Total	9,811	9,043

Net sales for TJX Europe decreased 2% for the first quarter ended May 2, 2015, compared to the same period last year. This decline was entirely due to foreign currency translation which negatively impacted first quarter sales growth by $121 million, or 13 percentage points. Same store sales increased 3% in the first quarter ended May 2, 2015, virtually all of which is attributable to increased customer traffic, over an increase of 8% in the comparable period last year.

Segment profit for the first quarter of fiscal 2016 was $26.4 million compared to $38.3 million last year, and segment margin decreased 1.3 percentage points to 3.0%. This decline in segment margin as compared to last year's first quarter reflects the impact of several of our investment initiatives, including our new store openings in Austria. These initiatives include costs associated with centralizing support areas of our business, as well as building out our infrastructure in order to leverage the organization and support our European growth plans. Segment margin was also negatively impacted by transactional foreign exchange primarily due to the volume of activity in multiple currencies, especially the Euro, resulting in increased foreign currency losses in the first quarter of fiscal 2016 as compared to last year.

General corporate expense

	Thirteen Weeks Ended	
Dollars in millions	May 2, 2015	May 3, 2014
General corporate expense	$ 68.4	$ 63.4

General corporate expense for segment reporting purposes represents those costs not specifically related to the operations of our business segments. Virtually all general corporate expenses are included in selling, general and administrative expenses.

The increase in general corporate expense for the first quarter of fiscal 2016 as compared to the prior year reflects increases in benefit costs, primarily pension, as well as increases in systems and technology costs partially offset by the favorable impact of a mark-to-market adjustment of the fuel hedge contracts in the first quarter of fiscal 2016 as compared to last year's first quarter.

Analysis of Financial Condition

Liquidity and Capital Resources

Net cash provided by operating activities was $448 million for the three months ended May 2, 2015, a decrease of $35 million from the $483 million provided in the three months ended May 3, 2014. Net income provided cash of $475 million in the first three months of fiscal 2016 an increase of $21 million over net income of $454 million in last year's first quarter. This increase was essentially offset by the change in accounts receivable and prepaid expenses which negatively impacted year over year cash flows by $19 million, primarily due to an increase in prepaid service contracts. The change in merchandise inventory, net of the related change in accounts payable, resulted in a use of cash of $163 million in the first three months of fiscal 2016 compared to a use of cash of $51 million in fiscal 2015. This additional use of cash of $112 million in fiscal 2016 primarily reflects an increase in packaway inventory at the end of the fiscal 2016 first quarter as compared to the prior year as well as the timing of merchandise acquired for the second quarter. This reduction in cash flows from operations was partially offset by the favorable impact of the change in accrued expenses and income taxes payable which provided cash of $50 million in the fiscal 2016 first quarter compared to use of cash of $47 million for the same period last year, resulting in an increase in operating cash flows of $97 million. This favorable change in cash flows was driven by a general increase in operating expense accruals at the end of the current year's first quarter as compared to the prior year as well as a reduction in incentive plan payments in the fiscal 2016 first quarter as compared to the comparable period last year. Lastly, the excess tax benefits from share based compensation are required to be classified as financing cash flows and had the effect of reducing operating cash flows by an additional $16 million in fiscal 2016 as compared to the prior year.

Investing activities in the first three months of fiscal 2016 primarily reflected property additions for new stores, store improvements and renovations and investment in our home offices and our distribution network. Cash outflows for property additions amounted to $201 million in the three months ended May 2, 2015, compared to $193 million in the comparable period last year. We anticipate that capital spending for fiscal 2016 will be approximately $975 million. We also purchased $95 million of investments in the first three month of fiscal 2016 versus $ 93 million in the comparable prior year period and $54 million of investments were sold or matured in the current three month period versus $122 million in the prior year. This activity primarily relates to short-term investments which had initial maturities in excess of 90 days and, per our policy, are not classified as cash on the consolidated balance sheets presented.

Cash flows from financing activities resulted in a net cash outflow of $475 million in the first three months of fiscal 2016, compared to a net cash outflow of $429 million in the same period last year. Financing activities include the cash flows relating to our common stock and our stock incentive plan. We spent $420 million to repurchase 6.2 million shares of our stock in the first three months of fiscal 2016 compared to $360 million to repurchase 6.0 million shares in the same period last year. See Note D to our unaudited consolidated financial statements for more information. In February 2015, we announced an additional repurchase program authorizing the repurchase of up to an additional $2.0 billion of TJX stock from time to time. We currently plan to repurchase approximately $1.8 billion to $1.9 billion of stock under our stock repurchase programs in fiscal 2016. We determine the timing and amount of repurchases based on our assessment of various factors including excess cash flow, liquidity, economic and market conditions, our assessment of prospects for our business, legal requirements and other factors. The timing and amount of these purchases may change. Financing activities also included $66 million of proceeds, including excess tax benefits, related to the exercise of stock options in the first three months of fiscal 2016, versus $33 million in proceeds in the same period last year and dividends paid on common stock in the first three months of fiscal 2016 were $120 million, versus $102 million in the same period last year.

We traditionally have funded our working capital requirements, including for seasonal merchandise, primarily through cash generated from operations, supplemented, as needed, by short-term bank borrowings and the issuance of commercial paper. As of May 2, 2015, approximately 49% of our cash was held by our foreign subsidiaries with $327 million held in countries where we have the intention to reinvest any undistributed earnings indefinitely. We have provided for deferred U.S. taxes on all undistributed earnings of our subsidiaries in Canada, Puerto Rico, Italy, India, Hong Kong and Australia. If we repatriate cash from these subsidiaries, we should not incur additional tax expense, but our cash would be reduced by the amount of taxes paid. For all other foreign subsidiaries, no income taxes have been provided on the undistributed earnings because such earnings are considered to be indefinitely reinvested in the business. We have no current plans to repatriate cash balances held by such foreign subsidiaries. We believe our existing cash and cash equivalents, internally generated funds and our credit facilities, described in Note I to the unaudited consolidated financial statements, are more than adequate to meet our operating needs over the next fiscal year.

Recently Issued Accounting Pronouncements

See Note A to our unaudited consolidated financial statements included in this Quarterly Report on Form 10-Q, for recently issued accounting standards, including the dates of adoption and estimated effects on our results of operations, financial position or cash flows.

Forward-looking Statements

Various statements made in this Quarterly Report on Form 10-Q are forward-looking and involve a number of risks and uncertainties. All statements that address activities, events or developments that we intend, expect or believe may occur in the future are forward-looking statements. The following are some of the factors that could cause actual results to differ materially from the forward-looking statements: execution of buying strategy and inventory management; operational and business expansion and management of large size and scale; customer trends and preferences; marketing, advertising and promotional programs; competition; personnel recruitment and retention; labor costs and workforce challenges; economic conditions and consumer spending; data security; information systems and new technology; adverse or unseasonable weather; serious disruptions or catastrophic events; seasonal influences; corporate and retail banner reputation; merchandise quality and safety; expanding international operations; merchandise importing; commodity pricing; fluctuations in foreign currency exchange rates; fluctuations in quarterly operating results and market expectations; mergers, acquisitions, or business investments and divestitures, closings or business consolidations; compliance with laws, regulations and orders; changes in laws and regulations; outcomes of litigation, legal matters and proceedings; tax matters; real estate activities; cash flow and other factors that may be described in our filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission. We do not undertake to publicly update or revise our forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied in such statements will not be realized.

Item 3. Quantitative and Qualitative Disclosures about Market Risk.

There have been no material changes in our primary risk exposures or management of market risks from those disclosed in our Form 10-K for the fiscal year ended January 31, 2015.

Item 4. Controls and Procedures.

We have carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of May 2, 2015 pursuant to Rules 13a-15(b) and 15d-15(b) of the Securities Exchange Act of 1934, as amended (the “Act”). Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures are effective at the reasonable assurance level in ensuring that information required to be disclosed by us in the reports that we file or submit under the Act is (i) recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission’s rules and forms; and (ii) accumulated and communicated to our management, including our principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosures. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and management necessarily applies its judgment in evaluating the cost-benefit relationship of implementing controls and procedures.

There were no changes in our internal control over financial reporting, (as defined in Rules 13a-15(f) and 15d-15(f) under the Act) during the fiscal quarter ended May 2, 2015 identified in connection with the evaluation by our management, including our Chief Executive Officer and Chief Financial Officer, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

Not applicable

Item 1A. Risk Factors.

There have been no material changes to the risk factors disclosed in the "Risk Factors" section of our Annual Report on Form 10-K for the year ended January 31, 2015, as filed with the Securities Exchange Commission on March 31, 2015.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

Information on Share Repurchases

The number of shares of common stock repurchased by TJX during the first quarter of fiscal 2016 and the average price paid per share are as follows:

	Total Number of Shares Repurchased (1)	Average Price Paid Per Share (2)	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs (3)	Approximate Dollar Value of Shares that May Yet be Purchased Under the Plans or Programs
February 1, 2015 through February 28, 2015	1,472,514	$ 67.91	1,472,514	$ 3,214,150,692
March 1, 2015 through April 4, 2015	2,478,206	$ 68.70	2,357,977	$ 3,052,151,333
April 5, 2015 through May 2, 2015	2,432,452	$ 67.29	2,273,791	$ 2,899,151,356
Total:	6,383,172		6,104,282	

(1) Consists of shares repurchased under publicly announced stock repurchase programs and 278,890 shares surrendered to satisfy tax withholding obligations in connection with the vesting of restricted stock awards.

(2) Includes commissions for the shares repurchased under stock repurchase programs.

(3) In February 2015, TJX announced that the Board of Directors had authorized our 16th stock repurchase program for an additional $2 billion.

Item 6. Exhibits.

10.1	Letter Agreement between Bernard Cammarata and The TJX Companies, Inc., dated April 20, 2015
10.2	Letter Agreement between Michael MacMillan, NBC Attire, Inc. and The TJX Companies, Inc., dated March 30, 2015
10.3	The Supplemental Executive Retirement Plan (2015 Restatement)
31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101	The following materials from The TJX Companies, Inc.'s Quarterly Report on Form 10-Q for the quarter ended May 2, 2015, formatted in XBRL (Extensible Business Reporting Language): (i) the Consolidated Statements of Income, (ii) the Consolidated Statements of Comprehensive Income, (iii) the Consolidated Balance Sheets, (iv) the Consolidated Statements of Cash Flows, (v) the Consolidated Statement of Shareholders' Equity, and (vi) Notes to Consolidated Financial Statements.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934 the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE TJX COMPANIES, INC.
(Registrant)

Date: May 29, 2015

By /s/ Scott Goldenberg
Scott Goldenberg, Chief Financial Officer
(Principal Financial and Accounting Officer)

Exhibit Index

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Exhibit 10.1

April 20, 2015

Mr. Bernard Cammarata
The TJX Companies, Inc.
770 Cochituate Road
Framingham, MA 01701

Re: Letter Agreement

Dear Ben:

By this letter agreement (this "Agreement"), you and The TJX Companies, Inc. ("TJX") confirm the terms of your continued employment with TJX and its subsidiaries (the "Company") following your retirement from the Board of Directors of TJX (your "Board Retirement"). You have expressed the intention to retire from the Board of Directors of TJX on the date of the annual meeting of stockholders occurring in 2015, which is also the date that the term of your current employment agreement with TJX (dated as of June 13, 2012) (the "Prior Agreement") will end.

1. You and TJX hereby agreed that immediately upon your Board Retirement you will cease to be an officer of the Company but will continue as an employee of the Company on the terms and subject to the conditions of this Agreement. Prior to your Board retirement, the Prior Agreement will remain in full force and effect.

2. From and after your Board Retirement and until termination of your employment either by you or by the Company in accordance with the terms of this Agreement, you will provide advisory services to the Company in the role of, and will hold the title of, Founder and Executive Advisor. As Founder and Executive Advisor you will provide such services and fulfill such duties consistent with that role as may from time to time be specified by the Company. You agree that you will devote such time and efforts as are reasonably necessary to the proper performance of such services and duties, it being understood that such services and duties are not expected to require your full-time attention and that you may participate in other activities (including, without limitation, charitable or community activities, activities in trade or professional organizations, service on boards of directors or similar bodies, and investments in other enterprises), *provided* that such other activities (i) would be permitted under Paragraph 8 of this Agreement and (ii) are not otherwise inconsistent with your duties and responsibilities hereunder.

3. While you are providing services under this Agreement, the Company will make available to you an office and secretarial support commensurate with your position and responsibilities.

4. It is the expectation of the parties hereto that your Board Retirement and transition to Founder and Executive Advisor will not itself result in an immediate separation from service or retirement for purposes of any Company employee benefit plan in which you currently participate.

5. For all services performed under this Agreement from and after your Board Retirement, you will be entitled to receive salary at an annual rate of $400,000, subject to review at least annually in accordance with Company policy, plus an automobile allowance commensurate with your position and responsibilities, in each case payable in accordance with the Company's normal payroll practices. Except as otherwise provided herein you will continue to be eligible to participate in any employee benefit plans made available to TJX employees generally (including TJX retirement/savings and health and welfare benefit programs), in each case in accordance with and subject to applicable plan terms, and you will continue to be subject to applicable Company policies, including, for the avoidance of doubt, entitlement to reimbursement of travel and related expenses in accordance with the Company's travel policy. You acknowledge that your entitlement to participate in, or your rights to any benefit (including the payment or deferral of payment of any benefit) under, any TJX employee benefit plan may depend upon the level at which you continue or are expected to continue to provide services, as determined by the applicable plan administrator in accordance with applicable law and plan terms.

   You will not be entitled to participate in any awards under the Company's Management Incentive Plan, Long Range Performance Incentive Plan or Stock Incentive Plan. You will be entitled to participate in the Company's Executive Savings Plan ("ESP") in accordance with its terms with respect to elective deferrals of Base Salary under this Agreement, but you will have no rights to benefits under the Company's Supplemental Executive Retirement Plan and will not be entitled to any employer credits under ESP. From and after your Board Retirement you will not be entitled to any severance or change of control benefits with respect to any termination of your employment or change of control, except for any severance benefits under Paragraph 7 below.

6. Either you or TJX may terminate your services under this Agreement at any time. You agree that you will give TJX at least thirty (30) days' written notice if you choose to terminate. Upon your retirement from the Company or other termination of your services under this Agreement for any reason, (i) the Company will pay to you (or, in the event of your death, to the executor of your estate) any Base Salary, car allowance or reimbursements that had been earned but that remain unpaid, subject to required withholdings; (ii) you will remain entitled to any vested benefits under TJX's deferred compensation and retirement/savings programs, in accordance with and subject to plan terms; and (iii) your rights, if any, under TJX health and welfare programs, including any rights to COBRA continuation for you or (in the event of your death) your surviving spouse, will be governed by the terms of the applicable program and applicable law.

7. If your services under this Agreement are terminated by the Company, or are terminated by reason of your death or disability, the Company will also pay to you or your legal representative, subject to the provisions of this Paragraph 7, the following amounts, without reduction for compensation earned from other employment or self-

employment: (i) continued Base Salary for a period of twelve (12) months plus your monthly car allowance for the same period, in each case payable in accordance with the Company's normal payroll practices; and (ii) if you are entitled to and do elect COBRA continuation of group health plan coverage, an additional monthly amount, grossed up for federal and state income taxes, for each month during the continuation of such coverage or until you obtain no less favorable coverage from another employer or from self-employment, if earlier, (but not beyond the twelve (12)-month period described in clause (i)) equal to the participant cost of such coverage during such period. In the event the foregoing payments are to be made on account of termination by reason of disability, they shall be subject to reduction to avoid duplication to reflect any long term disability compensation to which you may be entitled under the long-term disability plan or plans of the Company. No payment shall be made under (i) or (ii) above until the sixtieth (60th) day following the termination of your services (or, if at the relevant time you are a "specified employee" as defined in the regulations under Section 409A of the Internal Revenue Code, as determined by the Company, until the day that is six (6) months and one day after such termination), and any scheduled payments that would otherwise have been payable prior thereto shall, if the release of claims referred to below is delivered and not revoked, be accumulated and paid on such deferred payment date. For purposes of this Agreement, "disability" and correlative terms mean a medically determinable physical or mental impairment that (A) can be expected either to result in death or to last for a continuous period of not less than six (6) months and (B) causes you to be unable to perform your duties under this Agreement to the satisfaction of the Company. Any obligation of the Company to make payments under this Paragraph 7 is expressly conditioned on your execution and delivery to the Company of an effective release of claims (in substantially the form approved by the Executive Compensation Committee of the Board of Directors of TJX (the "ECC") on February 1, 2013, but with references to payments and benefits therein adjusted to refer to payments under this Paragraph 7) as to which all applicable rights of revocation, as determined by the Company, shall have expired prior to the sixtieth (60th) calendar day following the date of termination of your services. For the avoidance of doubt, no amounts will be payable under this Paragraph 7 upon your retirement or other voluntary termination of employment.

8. Reference is made to Section 8 of the Prior Agreement, which by its terms will survive termination of the Prior Agreement. You hereby acknowledge and agree that you remain bound by said Section 8 in accordance with its terms and by any provision of the Prior Agreement required to give effect to said Section 8, and you further acknowledge and agree that, without limiting the foregoing, for purposes of applying said Section 8 (i) the Employment Period shall include the period during which you remain employed by the Company under this Agreement; (ii) the term "irrebuttably" shall be removed from the second sentence of subsection (a) of said Section 8; (iii) the Committee Resolution for purposes of subsection (b) of said Section 8 shall mean the designation of competitive businesses most recently adopted by the Executive Compensation Committee of the Board of Directors of TJX at or prior to the date of the execution of this Agreement, and (iv) any compensation and benefits otherwise payable under this Agreement shall be treated as benefits paid or payable under Section 5 of the Prior Agreement.

9. You agree that except as described in this Agreement or as required by applicable law or the terms of any Company employee benefit plans in which you participate, you will not be entitled to any payments or benefits from the Company.

10. All payments required to be made to you by the Company under this Agreement shall be subject to the withholding of such amounts, if any, relating to tax and other payroll deductions as the Company may reasonably determine it should withhold pursuant to any applicable law or regulation.

11. The rights and obligations of the Company under this Agreement shall inure to the benefit of and shall be binding upon the successors and assigns of the Company. Your rights and obligations under this Agreement are not assignable except only that amounts payable after your death shall be made to your estate except as otherwise provided by the applicable plan or award documentation.

12. Except as provided in Paragraph 8 above (pertaining to restrictive covenants), this Agreement constitutes the entire agreement between the parties and supersedes any prior communications, agreements, and understandings, written or oral, with respect to the subject matter hereof.

If the foregoing is agreeable to you, please so indicate by signing the enclosed copy and returning it to the Office of the Secretary at TJX, whereupon this Agreement shall be a binding contract between you and TJX, effective as of the date first indicated above.

THE TJX COMPANIES, INC.

By: /s/ Carol Meyrowitz
Chief Executive Officer

Agreed and accepted:

/s/ Bernard Cammarata
Bernard Cammarata

Exhibit 10.2

March 30, 2015

Mr. Michael MacMillan
NBC Attire, Inc.
770 Cochituate Road
Framingham, MA 01701

Re: Letter Agreement

Dear Mr. MacMillan:

You are currently on assignment (the "Assignment") with TJX Europe as part of your employment with NBC Attire, Inc. ("NBC Attire") under your employment agreement dated January 31, 2014 (the "Employment Agreement"). The TJX Companies, Inc. ("TJX") and NBC Attire expect that the Assignment will conclude, and your relocation to TJX corporate headquarters will occur, in June 2015, at all times consistent with your continued service and responsibilities as Senior Executive Vice President, Group President. Effective upon the completion of the Assignment and your relocation to TJX corporate headquarters (the "Transition Date"), the Employment Agreement, consistent with its provisions and for the balance of its term, will be assigned to and will become an obligation of TJX, and from and after the Transition Date you will be employed by TJX, not by NBC Attire, and your duties and responsibilities shall include those specified from time to time by TJX; provided, for the avoidance of doubt, that neither the transfer of your employment from NBC Attire to TJX nor any assignment by TJX of duties and responsibilities in accordance with the Employment Agreement shall constitute a termination of your employment under the Employment Agreement. You will receive separate information regarding any adjustments to your benefits in connection with these changes.

By signing below, you acknowledge and agree that the changes described above are consistent with the Employment Agreement, which except as appropriate to reflect the end of the Assignment shall remain in full force and effect.

THE TJX COMPANIES, INC.

By: /s/ Ernie Herrman
Ernie Herrman

NBC ATTIRE, INC.

By: /s/ Scott Goldenberg
Scott Goldenberg

Agreed and accepted:

/s/ Michael MacMillan
Michael MacMillan

Exhibit 10.3

THE TJX COMPANIES, INC. SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN

(2015 Restatement)

Article 1. - Introduction

1.1. In General. The Supplemental Executive Retirement Plan, established in 1981, was amended and restated in 1984 and 1992 and was further amended and restated in 2005 *inter alia* to conform the Plan to the requirements of Section 409A, including the transition rules and exemptive relief provisions thereunder. The Plan was then amended and restated as of January 1, 2008 *inter alia* to conform the Plan to the final regulations issued under Section 409A. The amendment and restatement of the Plan set forth herein is effective as of January 1, 2015. The terms of the Plan as so amended and restated shall apply to all benefits that become payable to a Key Employee under the Plan on or after January 1, 2015, and benefits that became payable to a Key Employee under the Plan prior to January 1, 2015 shall be determined under the provisions of the Plan as in effect at the time such benefits became payable, including, for the avoidance of doubt, benefits that became payable to a Key Employee under the Plan on or after January 1, 2005 and on or before December 31, 2007, which shall continue to be determined and administered consistent with the provisions of the Plan as amended and restated in 2005, consistent with a good faith, reasonable interpretation of Section 409A, its legislative history and then-existing guidance. Notwithstanding the foregoing, neither the Company nor any of its officers or directors, nor any other person charged with administrative responsibilities under the Plan, shall be liable to any employee or former employee of the Company, or to any spouse, Eligible Partner or other beneficiary of any such employee or former employee, by reason of the failure of any benefit hereunder to comply with the requirements of Section 409A.

For the avoidance of doubt, in the case of any Key Employee who as of December 31, 2014 is party to an employment agreement with the Company or any subsidiary thereof that provides for the payment of such Key Executive’s vested benefit in the form of a lump sum following a separation from service following a change in control, payment of the Key Employee's vested benefit in such circumstances shall be so determined and paid (whether or not the employment agreement remains in effect) unless the form and timing thereof is changed consistent with the rules prescribed under Section 409A of the Code.

1.2. Purpose. The purpose of the amended and restated Plan set forth herein is to provide certain designated employees with retirement benefits supplemental to those payable under the Company's tax-qualified retirement plans.

Article 2. - Definitions

2.1. “Average Compensation” shall mean the average of the Key Employee’s Compensation over the five (5) full calendar years yielding the highest such average and occurring during the last ten (10) calendar years prior to the earlier of the Key Employee’s attainment of age 65 or separation from service with the Company. In the case of a Key Employee who becomes disabled as defined in the Company’s long-term disability plan, Average Compensation shall be determined on the basis of the five (5) full calendar years yielding the highest such average and occurring during the last ten (10) calendar years of the Key Employee’s employment with the Company prior to commencement of benefits under the Company’s long-term disability plan. If the Key Employee has not completed five full calendar years of employment prior to the commencement of benefits under the Company’s long-term disability plan, Average Compensation shall be based on the number of full calendar years he or she was employed by the Company prior to the commencement of such benefits.

2.2. “Beneficiary” shall mean a beneficiary entitled to receive certain death benefits under the Plan who has been designated as such by the Key Employee in writing in a form and manner acceptable to the Committee. In the case of a Key Employee who is survived at death by an Eligible Partner, the Eligible Partner shall be deemed to be the Key Employee’s sole Beneficiary unless the Key Employee had expressly designated one or more other Beneficiaries in writing in a form and manner acceptable to the Committee.

2.3. “Code” shall mean the Internal Revenue Code of 1986, as the same presently exists and as the same may hereafter be amended, or any successor statute of similar purpose. References to specific sections of the Code shall be considered references to identifiable similar provisions of successor statutes.

2.4. “Committee” shall mean the Executive Compensation Committee of the Board of Directors of The TJX Companies, Inc.

2.5. “Company” shall mean The TJX Companies, Inc. and any wholly-owned subsidiaries; *provided*, in determining whether an individual has separated from the service of the Company, “Company” shall include The TJX Companies, Inc. and all other corporations and trades or businesses, if any, that would be treated as a single “service recipient” with the Company under Section 1.409A-1(h)(3) of such Treasury Regulations and “separation from service” shall mean a “separation from service” (as that term is defined at Section 1.409A-1(h) of the Treasury Regulations under Section 409A). The Committee may, but need not, elect in writing, subject to the applicable limitations under Section 409A, any of the special elective rules prescribed in Section 1.409A-1(h) of the Treasury Regulations for purposes of determining whether a “separation from service” has occurred. Any such written election shall be deemed part of the Plan.

2.6. “Compensation” shall mean, for any calendar year, a Key Employees actual base salary earned and any short-term incentives awarded during the calendar year (before taking into account any reduction in base salary or short-term incentives pursuant to a salary reduction agreement under Section 401(k) or Section 125 of the Code). Any base salary or short-term incentives that are deferred under The TJX Companies, Inc. General Deferred Compensation Plan or The TJX Companies, Inc. Executive Savings Plan shall be included as “Compensation” for the calendar year in which the salary is earned or short-term incentives are awarded but not included for the calendar year in which such deferred compensation is paid. By way of example and not by way of limitation, Compensation shall not include employer contributions to The TJX Companies, Inc. Retirement Plan, Matching Contributions under The TJX Companies, Inc.

General Savings/Profit Sharing Plan, or any amounts credited to the Employer Credit Account under The TJX Companies, Inc. Executive Savings Plan; income or gains resulting from the receipt, sale, exchange, exercise or other disposition of stock or stock options, awards and benefits, including stock appreciation rights, under The TJX Companies, Inc. Stock Incentive Plan or any other long-term incentive plan of the Company; expense reimbursements or payments in lieu of expense reimbursement; auto allowances, financial counseling fees, tuition reimbursements or the value of other fringe benefits provided by the Company or any other employer (even if wholly or partially currently taxable as income to the Key Employee); or employer contributions to Social Security made by the Company or another employer on behalf of the Key Employee.

2.7. “Deferred Compensation Amount” shall mean any income deferred under The TJX Companies, Inc. General Deferred Compensation Plan or the TJX Companies, Inc. Executive Savings Plan which but for the deferral would be included in the definition of “Compensation” under The TJX Companies, Inc. Retirement Plan (without regard to the limitations described in Code Section 401(a) (17)). For the avoidance of doubt, “Deferred Compensation Amounts” shall be disregarded to the extent (as determined by the Committee) the reduction in the Article 7 formula benefit under The TJX Companies, Inc. Retirement Plan attributable to the non-inclusion in “Compensation” described in clause (i) above of such Amounts is offset by any benefit under The TJX Companies, Inc. Retirement Plan that is supplemental to the formula benefit described in Article 7 thereof.

2.8. “Disability” means a medically determinable physical or mental impairment that (i) can be expected either to result in death or to last for a continuous period of not less than six months and (ii) causes a Key Employee to be unable to perform the duties of his or her position of employment or any substantially similar position of employment to the reasonable satisfaction of the Committee.

2.9. “Eligible Partner” shall mean the individual, if any, who immediately prior to a Key Employee’s death qualified as the Key Employee’s “Eligible Partner” as defined in The TJX Companies, Inc. Retirement Plan.

2.10. “Executive Savings Plan Benefit” shall mean an annual benefit computed by converting the value of the Key Employee’s Employer Credit Account under The TJX Companies, Inc. Executive Savings Plan to a life annuity commencing at age 65. The Committee shall determine the actuarial factors used in converting the Employer Credit Account to a life annuity.

2.11. “Interest Rate” shall mean the “Interest Rate” as in effect at the relevant time under The TJX Companies, Inc. General Deferred Compensation Plan (or, if at such time there is no such rate in effect under The TJX Companies, Inc. General Deferred Compensation Plan, the rate then used under The TJX Companies, Inc. Retirement Plan for determining lump-sum actuarial equivalency). If at the relevant determination date The TJX Companies, Inc. Retirement Plan no longer exists or no longer provides for lump sum actuarial equivalency determinations, the Committee shall apply a reasonable interest rate consistent with Section 1.409A-1(o) of the Treasury Regulations.

2.12. “Key Employee” shall mean a Category A Key Employee, Category B Key Employee or Category C Key Employee as determined pursuant to Article 3.

2.13. “Plan” shall mean The TJX Companies, Inc. Supplemental Executive Retirement Plan (2015 Restatement) as set forth in this document, including any and all amendments hereto and restatements hereof.

2.14. “Primary Social Security Benefit” shall mean the annual primary insurance amount to which the Key Employee is entitled or would, upon application therefor, become entitled at age 65 under the provisions of the Federal Social Security Act as in effect on the date of the Key Employee’s separation from service assuming that the Key Employee will have no income after such separation which would be treated as wages for purposes of the Social Security Act.

2.15. “Retirement Agreement” shall mean an individual agreement between a Category A Key Employee and the Company providing for supplemental executive retirement benefits.

2.16. “Retirement Plan Benefit” shall mean the annual benefit payable at age 65 under The TJX Companies, Inc. Retirement Plan on a life annuity basis.

2.17. “Savings/Profit Sharing Plan Benefit” shall mean an annual benefit computed by converting the value of the Key Employee’s Matching Contribution Account payable under The TJX Companies, Inc. General Savings/Profit Sharing Plan to a life annuity commencing at age 65. The Committee shall determine the actuarial factors used in converting the Matching Contribution Account to a life annuity.

2.18. “Section 409A” shall mean Section 409A of the Code.

2.19. “Years of Service” shall mean the total completed years and months of a Key Employee’s uninterrupted service with the Company from the date that the Key Employee commences employment with the Company until the earlier of the date of the Key Employee’s separation from service or age 65. A leave of absence approved by the Company shall not constitute an interruption of service but the period of such absence shall be excluded from Years of Service for all purposes under the Plan.

Article 3. - Key Employees

3.1. Designation of Key Employees. An employee or retired former employee of the Company shall be a Key Employee if, and only if, designated as such by the Committee, except that designation as a Category C Key Employee shall be automatic (based on the application of specified limits as described in Section 3.4 below) except as the Committee may limit eligibility for such benefits. Subject to Section 409A, the most recent “Category” to which such Key Employee is assigned determines the nature of the benefits to which he or she may become entitled under this Plan.

3.2. Category A Key Employee. Only the following shall be treated as having been designated as Category A Key Employees: (i) an executive employee of the Company who has a Retirement Agreement that refers directly to benefits payable under this Plan, or (ii) any other employee with a Retirement Agreement who is designated as a Category A Key Employee. For the avoidance of doubt, as of January 1, 2015, the Company did not have any Retirement Agreements with any employees, except insofar as the Company’s employment agreements with key officers (each, an “Employment Agreement”) could be construed as Retirement Agreements. For the avoidance of doubt, any executive employee of the Company who has an Employment Agreement with the Company and who is eligible for benefits under this Plan shall be considered a Category B Key Employee or a Category C Key Employee, as applicable, except as otherwise expressly provided in such Employment Agreement.

3.3. Category B Key Employee. A Category B Key Employee is a key employee of the Company who has been designated by the Committee as eligible to receive the benefits provided under Article 5 of this Plan. If, however, at the time a Category B Key Employee retires or otherwise separates from service, the benefit under Article 6 of this Plan would provide a greater benefit to such Key Employee than the benefit provided under Article 5 of this plan, then such Key Employee will be deemed designated a Category C Key Employee and will receive the benefit provided under Article 6 in lieu of that provided under Article 5.

3.4. Category C Key Employee. A Category C Key Employee is an employee of the Company with a fully vested right to benefits under The TJX Companies, Inc. Retirement Plan whose benefits under that plan are limited by reason of (i) the operation of the limitation provisions of Section 401(a)(17) or Section 415 of the Code, and/or (ii) the deferral of certain income which, but for the deferral, would be included in the definition of "Compensation" under The TJX Companies, Inc. Retirement Plan.

Article 4. - Category A Key Employee Benefit

4.1. Category A Key Employee Benefit. Each present or future Category A Key Employee (and, where so provided in the individual Retirement Agreements between the Company and such Key Employee, the surviving spouse or other beneficiary(ies) of such Key Employee) shall receive the benefit provided under the Retirement Agreement with such Key Employee under the terms and subject to the limitations set forth in said Retirement Agreement, which, to the extent consistent with Section 409A, is incorporated herein by reference.

Article 5. - Category B Key Employee Benefit

5.1. Requirement for a Benefit. Each Category B Key Employee retiring at or after age 55 with 10 or more Years of Service shall be entitled to receive a supplemental retirement benefit under this Article 5.

5.2. Benefit Formula. The benefit payable at age 65 to a Category B Key Employee who qualifies for a benefit under Sections 5.1 and who separates from the service of the Company at or prior to attaining age 65, when expressed as a monthly benefit payable as a life annuity for the life of the Category B Key Employee commencing at age 65 (the “tentative life annuity”), shall be one-twelfth (1/12) of the product of (a) and (b), such product offset (reduced) by the sum of (c), (d), (e) and (f), where:

(a) is two and one-half percent (2 ½%) of the Key Employee’s Average Compensation,

(b) is the number of Years of Service completed by the Key Employee, up to a maximum of twenty (20) such Years,

(c) is the Key Employee’s annual Retirement Plan Benefit,

(d) is the Key Employee’s annual Savings/Profit Sharing Plan Benefit,

(e) is the Key Employee’s annual Executive Savings Plan Benefit, and

(f) is the Key Employee’s annual Primary Social Security Benefit.

The lump-sum actuarial equivalent of such tentative life annuity (the “tentative lump sum amount”), determined in accordance with the rules prescribed in Section 7.2(c) as of the date the Category B Key Employee separates from service, shall be increased for six months’ worth of interest at the Interest Rate in effect at separation from service and thereafter, if payment is delayed pursuant to Section 5.3 or pursuant to Section 7.2(b)(iii) by reason of a change in payment election under Section 7.2(b)(ii), at the rate from time to time in effect until the applicable determination date for the benefit payable to the Category B Key Employee.

5.3. Separation From Service After Age 65. In the case of each Category B Key Employee who at age 65 has not yet separated from service with the Company, there shall be determined (consistent with the rules set forth in Section 7.2(c)), as of the date the Category B Key Employee attains age 65, an opening lump sum balance equal to the tentative lump sum amount that would have been determined under Section 5.2 had such Category B Key Employee separated from service at age 65. Between the date such Category B Key Employee attains age 65 and the date that follows the Category B Key Employee's later separation from service by six (6) months (or any later payment date determined under Section 7.2(b)(iii)), the opening lump sum balance shall be adjusted for interest at the Interest Rate from time to time in effect during such period. The actuarial equivalent of such adjusted lump sum amount, expressed in the applicable form of payment, shall be paid as determined in accordance with Article 7.

5.4. Death Benefit. Death benefits shall be payable to Category B Key Employees only to the extent provided in this Section 5.4:

(i) If a Category B Key Employee dies after having become entitled to a benefit as set forth in Section 5.1 and after separating from service, but prior to the payment or commencement of such benefit, there shall be paid to the Category B Key Employee's Beneficiary, or if there is no Beneficiary surviving, to the Category B Key Employee's surviving spouse, if any, or otherwise to the Category B Key Employee's estate, in each case at or as soon as practicable after the decedent's death, a lump sum equal to the lump sum benefit that would then have been payable to the Category B Key Employee had the Category B Key Employee been entitled to payment on such date.

(ii) If a Category B Key Employee dies after having satisfied the age and service requirements set forth in Section 5.1 but before separating from service, his or her surviving spouse or Eligible Partner, if any, will be entitled to receive, as soon as practicable following the Category B Key Employee's death, a lump sum payment that is the actuarial equivalent of the survivor benefit that would have been payable to the spouse or Eligible Partner on account of the Key Employee's death if the Key Employee had separated from service and commenced receiving benefits on the day six months following his or her death in a 50% joint and survivor annuity form (that is, in a form under which the Key Employee would have received a reduced pension upon retirement and upon such Key Employee's death one-half of such reduced benefit would have been payable to the Key Employee's spouse or Eligible Partner). Actuarial equivalency for this purpose shall be determined using an interest assumption equal to the Interest Rate in effect at the time of the Category B Key Employee's death and the same mortality assumption as is then used under The TJX Companies, Inc. Retirement Plan. If at the relevant determination date The TJX Companies, Inc. Retirement Plan no longer exists or no longer provides for lump sum actuarial equivalency determinations, the Committee shall apply reasonable actuarial assumptions consistent with Section 1.409A-1(o) of the Treasury Regulations.

(iii) If the Category B Key Employee survives until the commencement of benefit payments hereunder but dies before the completion of such payments, then (A) if the benefit was payable in substantially equal annual installments, the Category B Key Employee's Beneficiary, or if there is no Beneficiary surviving, the Category B Key Employee's surviving spouse, if any, or otherwise the Category B Key Employee's estate shall be paid, as soon as practicable following the Category B Key Employee's death, a single lump sum equal to the present value (determined using the Interest Rate then in effect) of the remaining installments, and (B) if the benefit was payable as an annuity with a survivor benefit under which the Category B Key Employee's spouse or Eligible Partner was the survivor annuitant, the Category B Key Employee's surviving spouse or Eligible Partner, if any and if the same as the Category B Key Employee's spouse or Eligible Partner at the time such annuity was determined, shall be paid, as soon as practicable following the Category B Key Employee's death, a lump sum payment that is the actuarial equivalent of the survivor portion of such annuity. Actuarial equivalency for this purpose shall be determined using an interest assumption equal to the Interest Rate in effect at the time of the Category B Key Employee's death and the same mortality assumption as is then used under The TJX Companies, Inc. Retirement Plan. If at the relevant determination date The TJX

Companies, Inc. Retirement Plan no longer exists or no longer provides for lump sum actuarial equivalency determinations, the Committee shall apply reasonable actuarial assumptions consistent with Section 1.409A-1(o) of the Treasury Regulations.

(iv) No death benefit shall be payable under the Plan in any circumstances other than those described in Section 5.4(i), (ii) or (iii) above or Section 6.2 below.

5.5. Benefits in the Event of Disability. If a Category B Key Employee should become disabled as defined by the Company's long-term disability plan, the Key Employee will be credited with Year(s) of Service for the period in which he or she receives such disability payments for purposes of Sections 5.1 and 5.2. For purposes of meeting the minimum requirements of Section 5.1, the Key Employee will be deemed to be actively employed while receiving long-term disability benefits. Long-term disability payments, however, will not be included in determining Compensation. A Category B Key Employee who is disabled shall be entitled to benefits only upon his or her separation from service in accordance with this Section 5.5 and shall not, for the avoidance of doubt, be entitled to benefits solely by reason of becoming disabled. For purposes of this Section 5.5, a Category B Key Employee shall be deemed to have separated from service by reason of Disability upon the earlier of the Category B Key Employee's termination of employment or the expiration of the twenty-nine (29)-month period commencing upon such Category B Key Employee's absence from work.

Article 6. - Category C Key Employee Benefit

6.1. Category C Key Employee Benefits. Each Category C Key Employee who has a fully vested right to benefits under The TJX Companies, Inc. Retirement Plan shall be entitled to receive a benefit under this Plan equal to the difference between (a) and (b) below, where

(a) is the benefit the Key Employee would have received under The TJX Companies, Inc. Retirement Plan on a life annuity basis, if (1) neither the limitations of Code Sections 415(b) or 415(e), whichever is applicable, nor the limitations of Code Section 401(a)(17) existed and/or (2) the Key Employee did not have any Deferred Compensation Amounts; and

(b) is the benefit which the Key Employee is actually entitled to receive under The TJX Companies, Inc. Retirement Plan on a life annuity basis.

The lump-sum actuarial equivalent of such tentative life annuity (the "tentative lump sum amount"), determined in accordance with the rules prescribed in Article 7.3(b) as of the date the Category C Key Employee separates from service, shall be increased for six months' worth of interest at the Interest Rate then in effect at separation from service, and thereafter (if necessary because in a delay in payment pursuant to Section 7.2(b)(iii) by reason of a change in payment election under Section 7.2(b)(ii)) at the Interest Rate from time to time in effect, and the actuarial equivalent of such adjusted lump sum amount, expressed in the applicable form of payment determined in accordance with Article 7, shall be paid or commence to be paid six months and one day following the Category C Key Employee's separation from service or later as provided in Section 7.2(b)(iii).

6.2. Category C Death Benefits. The form and manner of death benefits payable to Category C Key Employees shall be determined by reference to the death benefit provisions applicable to Category B Key Employees under Section 5.4 above, with each reference in such Section to a "Category B Key Employee," to the extent applicable to a form of benefit applicable to a Category C Key Employee, to be deemed to refer to a "Category C Key Employee" and each reference in such Section to "Section 5.1" to be deemed to refer to "Section 6.1" for purposes of this Section 6.2.

Article 7. - Methods of Benefit Payment

7.1. Category A Key Employees. Benefits payable to Category A Key Employees shall be paid in the manner prescribed in the Retirement Agreement providing for such benefits, consistent with the requirements of Section 409A. If the Retirement Agreement to which reference is made does not specify the manner in which such benefits are to be paid, such benefits shall instead be distributed in the same manner as benefits payable to a Category B Key Employee.

7.2. Category B Key Employees.

(a) *Available Forms of Payment*. The benefit payable hereunder to a Category B Key Employee shall be paid in one of the following forms:

(i) either five (5) or ten (10) substantially equal annual installments commencing (except as provided at Section 7.2(b)(iii) below) six months and one day following the date on which the Category B Key Employee separates from service with the Company;

(ii) a single lump-sum payment payable (except as provided at Section 7.2(b)(iii) below) six months and one day following the date on which the Category B Key Employee separates from service with the Company; or

(iii) an annuity payable in a form generally available under The TJX Companies, Inc. Retirement Plan as of the date the Category B Key Employee selects such form of payment hereunder (whether or not the Category B Key Employee participates in The TJX Companies, Inc. Retirement Plan and whether or not such form is available under The TJX Companies, Inc. Retirement Plan as of the date the Category B Key Employee's benefit hereunder commences), such annuity to be paid commencing (except as provided at Section 7.2(b)(iii) below) six months and one day following the date on which the Category B Key Employee separates from service with the Company.

The form and manner of payment of a Category B Key Employee's benefit shall be determined, from among these alternatives, in accordance with (b) below.

(b) *Election Provisions*. The form in which a Category B Key Employee's benefit hereunder is paid shall be determined as follows:

(i) Except as otherwise elected in accordance with this Section 7.2(b), each Category B Key Employee's benefit hereunder shall be paid in five (5) annual installments as determined under (a)(i) above.

(ii) Each Category B Key Employee may elect to have his or her benefit hereunder paid in another form described in Section 7.2(a) above, but only if such election is made (A) in writing in a form and manner acceptable to the Committee, and (B) at least twelve (12) months prior to the date the Category B Key Employee separates from service with the Company. No election made under this Section 7.2(b)(ii) shall take effect until twelve (12) months after it is made. Any change election made in accordance with this Section 7.2(b)(ii) shall be binding on the Category B Key

Employee when made and may be altered only by a subsequent change election that complies with the requirements of this Section 7.2(b)(ii).

(iii) Except as provided in Section 7.2(b)(iv) or Section 7.2(b)(v) below, if a Category B Key Employee elects a change in payment form pursuant to Section 7.2(b)(ii) above, payment (or, in the case of installments or an annuity, commencement of payment) of the benefit payable under the new form of payment shall be delayed by five years and one day measured from the date on which the pre-change form of payment would have been made or would have commenced to be made. For example, (A) under a valid change in payment form from lump sum to installments or to a life annuity, the first installment payment or the first annuity payment, as the case may be, shall be made five years and one day after the date the lump sum would otherwise have been paid, and (B) under a valid change from an installment or annuity form of payment to a lump sum payment, the lump sum shall be paid five years and one day after the first installment or annuity payment would have been made. In any case in which a delay in payment or commencement of payment is required under this Section 7.2(b)(iii), the lump sum amount used to calculate the actuarially equivalent payment to the Category B Key Employee shall continue to be credited with interest as described in Section 5 until payment is made or commences.

(iv) Notwithstanding Section 7.2(b)(ii) and Section 7.2(b)(iii) above, a Category B Key Employee as to whom the applicable form of payment (pursuant to a prior election under Section 7.2(b)(ii)) is a "life annuity" described in Treas. Regs. § 1.409A-2(b)(2)(ii) may, to the extent consistent with Section 409A, elect in writing, in a form and manner acceptable to the Committee, to have his or her benefit hereunder payable in another such "life annuity" form that is available under Section 7.2(a), without regard to whether such election is made at least twelve (12) months in advance and without any required delay in the commencement of such payment under Section 7.2(b)(iii) above, provided that no such change election shall be effective if made on or after the date the first annuity payment is made.

(v) The Committee may, to the extent consistent with Section 409A and the transition rules and during the transition period provided thereunder, permit a Category B Key Employee or former Category B Key Employee to elect an alternative form of payment from among those available under Section 7.2(a) without regard to the limitations of Section 7.2(b)(ii) or Section 7.2(b)(iii) above if (A) such election is in writing and made in a form and manner acceptable to the Committee and (B) is made not later than six months prior to the later of separation from service or the date the benefit would have commenced to be paid absent such election.

(vi) Notwithstanding Sections 7.2(b)(i), (ii), (iii), (iv) and (v) above, a Category B Key Employee who commenced receiving a benefit under the Plan (as in effect prior to this amendment and restatement) prior to January 1, 2005 shall continue to receive his or her benefit in accordance with the payment terms then in effect. It is the intent of this restatement that nothing herein shall be construed as subjecting to the requirements of Section 409A any benefit payable pursuant to the preceding sentence. In the case of a Category B Key Employee not described in the preceding sentence who separated from service prior to December 1, 2005, benefits under the Plan shall be paid, notwithstanding Sections 7.2(b)(i), (ii), (iii), and (iv) but subject to Section 7.2(b)(v) above, in accordance with the payment terms determined in connection with such termination, to the extent such payment terms are consistent with Section 409A (as applicable).

(c) The amounts payable to a Category B Key Employee under the applicable payment shall be determined as follows:

(i) First, there shall be determined the "tentative lump sum" amount referred to in Section 5.2. The tentative lump sum amount shall equal the actuarial equivalent present value of the annuity described in Section 5.2, determined as of the date of the

Category B Key Employee's separation from service (or attainment of age 65 if earlier) using an interest assumption equal to the Interest Rate then in effect and the same mortality assumption as is then used under The TJX Companies, Inc. Retirement Plan. If at the relevant determination date The TJX Companies, Inc. Retirement Plan no longer exists or no longer provides for lump sum actuarial equivalency determinations, the Committee shall apply reasonable actuarial assumptions consistent with Section 1.409A-1(o) of the Treasury Regulations.

(ii) Second, the tentative lump sum amount determined under Section 7.2(c)(i) above shall be increased by the interest factor as described in Section 5.2 or Section 5.3, as applicable.

(iii) If the benefit payable hereunder is payable as a lump sum, the amount of the payment shall equal the adjusted lump sum amount determined under Section 7.2(c)(ii) above.

(iv) If the benefit is payable in five (5) annual installments, each installment shall equal the level annual payment amount which, if payable in five successive annual installments, would have the same present value (using the same interest assumption as would be used under Section 7.2(c)(i) above if the determination under Section 7.2(c)(i) were made as of the date of the first annual installment) as the adjusted lump sum value determined under Section 7.2(c)(ii) above.

(v) If the benefit is payable as an annuity, the annuity shall have an actuarially equivalent value, determined using the same actuarial assumptions as would be used under Section 7.2(c)(i) above if the determination were made as of the date of the first annuity payment, equal to the adjusted lump sum value determined under Section 7.2(c)(ii) above.

7.3. Category C Key Employees.

(a) *Available Forms of Payment; Election Provisions*. The form and manner of payment of a benefit for a Category C Key Employee terminating before January 1, 2015 shall be determined from among the alternatives set forth in Section 7.2(a) in accordance with Section 7.2(b), with each reference in such Sections to a "Category B Employee" to be deemed to refer to a "Category C Key Employee" for purposes of this Section 7.3(a). Except as otherwise provided by the Committee and consistent with the requirements of Section 409A, the form and manner of payment of a benefit for a Category C Key Employee terminating on and after January 1, 2015 shall be five (5) substantially equal annual installments commencing six months and one day following the date on which the Category C Key Employee separates from service and, for the avoidance of doubt, the alternatives set forth in Section 7.2(a) shall not be available with respect to such Category C Key Employee's benefit. Notwithstanding the foregoing, a benefit payment election made by a Category C Key Employee on or prior to December 31, 2008 and consistent with the transition rules under Section 409A shall dictate the form and manner of payment of a benefit for a Category C Key Employee terminating on and after January 1, 2015 except as the Committee may otherwise provide consistent with the re-deferral and related rules under Section 409A.

(b) The amounts payable to a Category C Key Employee under the applicable payment shall be determined as follows:

(i) First, there shall be determined the "tentative lump sum" amount referred to in Section 6.1. The tentative lump sum amount shall equal the actuarial equivalent present value of the annuity described in Section 6.1, determined as of the date of the Category C Key Employee's separation from service using an interest assumption equal to the Interest Rate then in effect and the same mortality assumption as is then used under The TJX Companies, Inc. Retirement Plan. If at the date of the Category C Key Employee's separation from service The TJX Companies, Inc. Retirement Plan no longer provides for lump sum actuarial equivalency determinations, the Committee shall apply reasonable actuarial assumptions consistent with Section 1.409A-1(o) of the Treasury Regulations.

(ii) Second, the tentative lump sum amount determined under Section 7.3(b)(i) above shall be increased by the interest factor as described in Section 6.1.

(iii) If the benefit payable hereunder is payable as a lump sum, the amount of the payment shall equal the adjusted lump sum amount determined under Section 7.3(b)(i) above.

(iv) If the benefit is payable in five (5) annual installments, each installment shall equal the level annual payment amount which, if payable in five successive annual installments, would have the same present value (using the same interest assumption as would be used under Section 7.3(b)(i) above if the determination under Section 7.3(b)(i) were made as of the date of the first annual installment) as the adjusted lump sum value determined under Section 7.3(b)(i) above.

(v) If the benefit is payable as an annuity, the annuity shall have an actuarially equivalent value, determined using the same actuarial assumptions as would be used under Section 7.3(b)(i) above if the determination were made as of the date of the first annuity payment, equal to the adjusted lump sum value determined under Section 7.3(b)(i) above.

(c) Notwithstanding any other provision of the Plan to the contrary and at the sole discretion of the Company, if at any time following a Category C Key Employee's separation from service (the "determination date"), the present value of the benefit payable hereunder (including any amounts payable to a Category C Key Employee pursuant to another "nonaccount balance plan" (as defined in Section 1.409A-1(c)(2)(i)(C) of the Treasury

Regulations) with which the Plan is required to be aggregated under Section 1.409A-1(c)(2) of the Treasury Regulations) is equal to or less than the applicable dollar amount under Section 402(g)(1)(B) of the Code, the benefit may be distributed (consistent with the cashout rules under Section 409A) in the form of a single lump sum equal to such present value .

Article 8. - Divestiture

8.1. Divestiture of Category A Key Employee. Category A Key Employees shall be subject to divestiture of benefits to the extent that the Retirement Agreement(s) pursuant to which such benefits are included in the Plan so provide.

8.2. Competition. The Committee shall have the authority to divest the benefits under this Plan for any Category B or C Key Employee who separates from service voluntarily at any time, including by reason of retirement or disability, and who within two years following such separation, directly or indirectly, is a partner or investor in or engages in any employment, consulting, or fees-for-services arrangement with any business which is a “competitor” (as hereinafter defined) of The TJX Companies, Inc. and its subsidiaries, or undertakes any planning to engage in any such business. A business shall be deemed a “competitor” of The TJX Companies, Inc. and its subsidiaries if and only if (i) it shall then be so regarded by retailers generally, or (ii) it shall operate an off-price apparel, off-price footwear, off-price jewelry, off-price accessories, off-price home furnishings and/or off-price home fashions business, including any such business that is store-based, catalogue-based, or an on-line, “e-commerce” or other off-price internet-based business; *provided*, that the mere application for employment with a competitor shall not be treated as prohibited planning to engage in such business. A Category B Key Employee or Category C Key Employee will not be deemed to have violated the provisions of this Section 8.2 merely by reason of being engaged in an employment, consulting or other fees-for-services arrangement with an entity that manages a private equity, venture capital or leveraged buyout fund that in turn invests in one or more businesses deemed to be competitors of the Company and its Subsidiaries under this Section 8.2, provided that (A) such fund is not intended to, and does not in fact, invest primarily in such businesses, and (B) the Category B Key

Employee or Category C Key Employee demonstrates to the reasonable satisfaction of the Company that his or her arrangement with such entity will not involve the provision of employment, consulting or other services, directly or indirectly, to any such business or to the fund with respect to its investment or proposed investment in any such business and that he or she will not participate in any meetings, discussions, or interactions in which any such business or any such proposed investment is proposed to be or is likely to be discussed.

A Key Employee shall notify the Company immediately upon his or her securing employment or becoming self-employed during the two years following voluntary termination of employment, and shall furnish to the Committee written evidence of his or her compensation earned from any such employment or self-employment, in each case promptly following any request therefor by the Committee.

Any Key Employee may inquire of the Committee in writing whether any proposed act shall be considered competition under this section 8.2 and the Committee shall provide a prompt reply.

If any Key Employee covered under this Section 8.2 engages in a business determined by the Committee to be a competitor, the Committee shall give notice in writing to the Key Employee that unless a written appeal is submitted by the Key Employee to the Committee within thirty (30) days, his or her benefits under this Plan will be forfeited. The Committee in its discretion may also provide that if the Key Employee ceases to engage in such business his or her benefits under this Plan will not be forfeited. Upon receipt of the Committee’s notice, the Key Employee shall have 30 days to submit a written appeal of the Committees decision. The Committee shall review the Key Employees appeal and notify the Key Employee of its decision within 30 days from receipt of his or her appeal. If the Key Employee fails to submit an appeal within 30 days, his or her benefits will be forfeited at the expiration of. the 30-day period; provided, that if the Committee has determined that such benefits will not be forfeited if the Key Employee ceases to engage in the competitor business within a specified period, such benefits will be forfeited only if the Key Employee continues to engage in such business after the expiration of such specified period.

The provisions of this Section 8.2 shall cease to have effect upon the occurrence of a Change of Control as defined in the Company's Stock Incentive Plan or successor plan, as from time to time amended. The provisions of this section 8.2 shall not apply to a Key Employee who voluntarily terminates employment at a time when he or she has entered into an employment agreement with The TJX Companies, Inc. or a related company containing an express non-competition provision; instead, a violation by the Key Employee of such provision shall result in the automatic forfeiture of benefits under this Plan for such Key Employee.

If, at any time, pursuant to action of any court, administrative or governmental body or other arbitral tribunal, the operation of any part of this Section 8.2 shall be determined to be unlawful or otherwise unenforceable, then the coverage of such part or parts of this Section 8.2 as so determined shall be deemed to be restricted as to duration, geographical scope or otherwise, as the case may be, to the extent, and only to the extent, necessary to make such part or parts lawful and enforceable to the greatest extent possible in the particular jurisdiction in which such determination is made and each Category B Key Employee and Category C Key Employee by participating in the Plan acknowledges and agrees to such deemed restriction of coverage.

8.3. Termination for Cause. Notwithstanding anything to the contrary contained herein, if a Key Employee's employment is terminated for cause, all benefits otherwise payable under this Plan shall be forfeited. For this purpose, termination for cause shall mean termination of employment by reason of the Key Employee's dishonesty, conviction of a felony, gross neglect of duties, or conflict of interest. If, subsequent to termination of employment for other reasons, and prior to the payment of all benefits hereunder, it is discovered that a Key Employee engaged in acts or conduct which, had they been discovered, would have resulted in termination of employment for cause, his or her employment will be deemed to have been terminated for cause, and all unpaid benefits hereunder shall be forfeited.

Article 9. - Funding and Administration

9.1. Source of Funds. All payments of benefits hereunder and all costs of administration of this Plan shall be paid in cash from the general funds of the Company, and no special or separate fund shall be required to be established or other segregation of assets required to be made to assure such payments. However, the Company may, in its discretion, establish a bookkeeping account or reserve to meet its obligations hereunder and may establish a so-called "rabbi trust" or similar grantor trust, and may fund such trust, for the purpose of providing benefits hereunder, except that no such use of a trust shall violate the requirements of Section 409A(b). Except as provided in the preceding sentence, nothing contained in the Plan and no action taken pursuant to the provisions of this Plan shall create or be construed to create a trust of any kind, or a fiduciary relationship between the Company or the Committee and any employee or other person. To the extent that any person acquires a right to receive payments under the Plan, such right shall be no greater than the right of any unsecured general creditor of that person's employer or former employer.

9.2. Administration of Plan. The Plan shall be administered by the Committee, which shall have the full power, discretion and authority to interpret, construe and administer the Plan and any part thereof. The Committee may delegate such administrative responsibilities as it deems appropriate to officers or employees of the Company or to others (in which case, to the extent of such delegation, references herein to the Committee shall be deemed to include a reference to the person(s) to whom such responsibilities have been delegated) and may employ legal counsel, consultants, actuaries and agents as it deems desirable in the administration of the Plan and may rely on the opinions of such counsel, the advice of such consultants, and the computations of such actuaries. No member of the Committee shall be eligible for a benefit under this Plan unless approved by the Board of Directors of The TJX Companies, Inc. The Committee shall establish claims procedures under the Plan consistent with the requirements of Section 503 of the Employee Retirement Income Security Act of 1974, as amended.

Article 10. - Amendment, Suspension, Termination or Assignment.

10.1. Amendment, Suspension and Termination. The Plan may be amended, suspended, or terminated in whole or in part at any time and from time to time by the Committee. No such amendment, suspension or termination shall retroactively impair or otherwise adversely affect the rights of any person to benefits under this Plan that have accrued prior to the date of such amendment, suspension or termination as determined by the Committee, unless such reduction is by reason of an amendment required by law or regulation of an administrative agency; provided, however, that the Committee may amend the Interest Rate without regard to whether such amendment has the effect of decreasing the lump sum value of the participating Key Employee's benefit.

10.2. Assignment. The rights and obligations of The TJX Companies, Inc. shall enure to the benefit of and shall be binding upon the successors and assigns of The TJX Companies, Inc.

Article 11. - Miscellaneous

11.1. Notices. Each Key Employee shall be responsible for furnishing the Committee with the current and proper address for the mailing of notices, reports and benefit payments. Any notice required or permitted to be given shall be deemed given if directed to the person to whom addressed at such address and mailed by regular United States mail, first-class and prepaid. If any check mailed to such address is returned as undeliverable to the addressee, the mailing of checks will be suspended until the Key Employee or beneficiary furnishes the proper address.

11.2. Lost Distributees. A benefit shall be deemed forfeited if, after diligent effort, the Committee is unable to locate the Key Employee or beneficiary to whom payment is due; provided, however, that the Committee shall have the authority (but not the obligation) to reinstate such benefit upon the later discovery of a proper payee for such benefit. Mailing of a notice in writing, by certified or registered mail, to the last known address of the Key Employee and to the beneficiaries of such Key Employee (if the addresses of such beneficiaries are known to the Committee) shall be considered a diligent effort for this purpose.

11.3. Nonalienation of Benefits. None of the payments, benefits or rights of any Key Employee or beneficiary shall be subject to any claim of any creditor, and, in particular, to the fullest extent permitted by law, all such payments, benefits and rights shall be free from attachment, garnishment, trustee’s process, or any other legal or equitable process available to any creditor of such Key Employee or beneficiary. No Key Employee or beneficiary shall have the right to alienate, anticipate, commute, pledge, encumber or assign any of the benefits or payments which he or she may expect to receive, contingently or otherwise, under this Plan, except the right to designate a beneficiary or beneficiaries as hereinabove provided.

11.4. Reliance on Data. The Company, the Committee and all other persons associated with the Plan's operation shall have the right to rely on the veracity and accuracy of any data provided by the Key Employee or by any beneficiary, including representations as to age, health and marital status. Such representations are binding upon any party seeking to claim a benefit through a Key Employee. The Company, the Committee and all other persons associated with the Plan's operation are absolved completely from inquiring into the accuracy or veracity of any representation made at any time by a Key Employee or beneficiary.

11.5. No Contract of Employment. Neither the establishment of the Plan, nor any modification thereof, nor the creation of any fund, trust or account, nor the payment of any benefits shall be construed as giving any Key Employee, or any person whomsoever, the right to be retained in the service of the Company, and all Key Employees and other persons shall remain subject to discharge to the same extent as if the Plan had never been adopted.

11.6. Severability of Provision. If any provision of this Plan shall be held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provisions hereof, and this Plan shall be construed and enforced as if such provision had not been included.

11.7. Heirs, Assigns and Personal Representative. This Plan shall be binding upon the heirs, executors, administrators, successors and assigns of the parties, including each Key Employee and beneficiary, present and future.

11.8. Payments to Minors, Etc. Any benefit payable to or for the benefit of a minor, an incompetent person or other person incapable of receipting thereof shall be deemed paid when paid to such person's guardian or to the party providing or reasonably appearing to provide for the care of such person, and such payment shall fully discharge the Company, the Committee and all other parties with respect thereto.

11.9. Effect on other Plans. Any benefit payable under the Plan shall not be deemed salary or other compensation for the purpose of computing benefits under any employee benefit Plan or other arrangement of the Company for the benefit of its employees.

11.10. Government Regulations. It is intended that this Plan will comply with all applicable laws and government regulations, and the Company shall not be obligated to perform an obligation hereunder in any case where, in the opinion of the Company's counsel, such performance would result in violation of any law or regulation.

11.11. Certain Benefits. In any case in which a Key Employee has earned benefits under a plan or arrangement other than the plans and arrangements maintained by the Company for its U.S. employees, to the extent permitted by Section 409A, the offsets under the Plan for other benefits (*e.g.*, under Section 5.2) shall be adjusted to include, to the extent determined by the Committee, offsets for such other benefits.

11.12. Heading and Captions. The headings and captions herein are provided for reference and convenience only, shall not be considered part of the Plan, and shall not be employed in the construction of the Plan.

11.13. Singular Includes Plural. Except where otherwise clearly indicated by context, the singular shall include the plural, and vice-versa.

11.14. Controlling Law. This Plan shall be construed and enforced according to the laws of the Commonwealth of Massachusetts, to the extent not preempted by Federal law, which shall otherwise control.

IN WITNESS WHEREOF, the Employer has caused the Plan to be executed and its seal to be affixed hereto, effective as of the 1st day of January, 2015.

THE TJX COMPANIES, INC.

By:	/s/ Mary B. Reynolds
Print Name:	Mary B. Reynolds
Date:	April 20, 2015

Exhibit 31.1

Section 302 Certification

CERTIFICATION

I, Carol Meyrowitz, certify that:

1. I have reviewed this quarterly report on Form 10-Q of The TJX Companies, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 29, 2015

/s/ Carol Meyrowitz

Name: Carol Meyrowitz
Title: Chief Executive Officer

Exhibit 31.2

Section 302 Certification

CERTIFICATION

I, Scott Goldenberg, certify that:

1. I have reviewed this quarterly report on Form 10-Q of The TJX Companies, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 29, 2015

/s/ Scott Goldenberg

Name: Scott Goldenberg
Title: Chief Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO
SECTION 1350, CHAPTER 63 OF TITLE 18, UNITED STATES CODE,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Pursuant to Section 1350, Chapter 63 of Title 18, United States Code, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned, as Chief Executive Officer of The TJX Companies, Inc. (the "Company"), does hereby certify that to my knowledge:

1. the Company's Form 10-Q for the fiscal quarter ended May 2, 2015 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. the information contained in the Company's Form 10-Q for the fiscal quarter ended May 2, 2015 fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: May 29, 2015

/s/ Carol Meyrowitz
Name: Carol Meyrowitz
Title: Chief Executive Officer

Exhibit 32.2

**CERTIFICATION PURSUANT TO
SECTION 1350, CHAPTER 63 OF TITLE 18, UNITED STATES CODE,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

Pursuant to Section 1350, Chapter 63 of Title 18, United States Code, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned, as Chief Financial Officer of The TJX Companies, Inc. (the “Company”), does hereby certify that to my knowledge:

1. the Company’s Form 10-Q for the fiscal quarter ended May 2, 2015 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. the information contained in the Company’s Form 10-Q for the fiscal quarter ended May 2, 2015 fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: May 29, 2015

/s/ Scott Goldenberg

Name: Scott Goldenberg
Title: Chief Financial Officer