

SEARS HOLDINGS CORP
Form 4
November 20, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
TISCH THOMAS J

(Last) (First) (Middle)

C/O TISCH FINANCIAL
MANAGEMENT, 655 MADISON
AVENUE

(Street)

NEW YORK, NY 10021

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SEARS HOLDINGS CORP [SHLD]

3. Date of Earliest Transaction
(Month/Day/Year)

11/18/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date	7. Title and Underlying
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Each subscription right entitled the holder thereof to purchase, at a subscription price of \$500, one unit, consisting of (a) a 8% senior unsecured note due 2019 in the principal amount of \$500 and (b) 17.5994 warrants, with each warrant entitling the holder thereof to purchase one share of the Company's common stock at a strike price of \$28.41. The subscription rights were distributed in a pro rata rights offering to the holders of Sears Holdings Corporation common stock. No fractional warrants were issued upon exercise of subscription rights.

- (2) The warrants are exercisable immediately upon issuance. The rights offering expired on November 18, 2014, and the warrants are expected to be issued shortly.

- (3) The warrants are included within units purchased by the reporting person for \$500 per unit. Each unit consists of (a) a 8% senior unsecured note due 2019 in the principal amount of \$500 and (b) 17.5994 warrants, with each warrant entitling the holder thereof to purchase one share of the Company's common stock at a strike price of \$28.41. No fractional warrants will be issued upon exercise of subscription rights.

- (4) Excludes 31,285 rights owned by Andrew H. Tisch, Daniel R. Tisch and James S. Tisch, brothers of Thomas J. Tisch, or by trusts of which they are trustees and/or beneficiaries, in respect of which Thomas J. Tisch has or shares voting power. These rights were exercised, resulting in 550,597 warrants.

- (5) Additional units were subscribed for by the Reporting Person in the over-subscription privilege of the Rights Offering. Such over-subscription privilege is subject to proration and such proration was not finalized as of the date of this report. An amended Form 4 will be filed reporting the additional shares acquired by the Reporting Person under the over-subscription privilege when the allocation is finalized by the rights agent.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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