

SEARS HOLDINGS CORP

Form 4

November 18, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
LAMPERT EDWARD S

(Last) (First) (Middle)

1170 KANE CONCOURSE, SUITE 200

(Street)

BAY HARBOR, FL 33154

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SEARS HOLDINGS CORP [SHLD]

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

11/14/2014

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)

Chief Executive Officer

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share	11/14/2014		A		764 ⁽¹⁾ ₍₂₎	A	\$ 0
Common Stock, par value \$0.01 per share					25,239,546	D	⁽³⁾ ⁽⁴⁾ ⁽⁵⁾ ₍₆₎
Common Stock, par value \$0.01 per share					21,992,640	I	See Footnotes ⁽³⁾ ⁽⁴⁾ ⁽⁵⁾ ⁽⁶⁾ ⁽⁷⁾
Common Stock, par value \$0.01 per share					1,939,872	I	See Footnotes ⁽³⁾ ⁽⁴⁾ ⁽⁵⁾ ⁽⁶⁾ ⁽⁸⁾

Common Stock, par value \$0.01 per share	2,494,783	I	See Footnotes (3) (4) (5) (6) (9)
Common Stock, par value \$0.01 per share	10,230	I	See Footnotes (3) (4) (5) (6) (10)
Common Stock, par value \$0.01 per share	747	I	See Footnotes (3) (4) (5) (6) (11)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAMPERT EDWARD S 1170 KANE CONCOURSE, SUITE 200 BAY HARBOR, FL 33154	X	X	Chief Executive Officer	
ESL PARTNERS, L.P. 1170 KANE CONCOURSE SUITE 200 BAY HARBOR, FL 33154		X		

SPE I Partners, L.P. 1170 KANE CONCOURSE SUITE 200 BAY HARBOR,, FL 33154	X
SPE Master I, L.P. 1170 KANE CONCOURSE SUITE 200 BAY HARBOR,, FL 33154	X
RBS PARTNERS, L.P. 1170 KANE CONCOURSE SUITE 200 BAY HARBOR,, FL 33154	X
ESL INSTITUTIONAL PARTNERS, L.P. 1170 KANE CONCOURSE SUITE 200 BAY HARBOR,, FL 33154	X
RBS INVESTMENT MANAGEMENT, L.L.C. 1170 KANE CONCOURSE SUITE 200 BAY HARBOR, FL 33154	X
CRK PARTNERS LLC 1170 KANE CONCOURSE SUITE 200 BAY HARBOR, FL 33154	X
ESL INVESTMENTS, INC. 1170 KANE CONCOURSE SUITE 200 BAY HARBOR, FL 33154	X

Signatures

EDWARD S. LAMPERT, By: /s/ Edward S. Lampert	11/18/2014
__Signature of Reporting Person	Date
ESL PARTNERS, L.P., By: RBS Partners, L.P., Its: General Partner, By: ESL Investments, Inc., Its: General Partner, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer	11/18/2014
__Signature of Reporting Person	Date
SPE I PARTNERS, LP, By: RBS Partners, L.P., Its: General Partner, By: ESL Investments, Inc., Its: General Partner, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer	11/18/2014
__Signature of Reporting Person	Date
SPE MASTER I, LP, By: RBS Partners, L.P., Its: General Partner, By: ESL Investments, Inc., Its: General Partner, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer	11/18/2014
__Signature of Reporting Person	Date
RBS PARTNERS, L.P., By: ESL Investments, Inc., Its: General Partner, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer	11/18/2014
__Signature of Reporting Person	Date
ESL INSTITUTIONAL PARTNERS, L.P., By: RBS Investment Management, L.L.C., Its: General Partner, By: ESL Investments, Inc., Its: Manager, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer	11/18/2014

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<u>Signature of Reporting Person</u>	Date
RBS INVESTMENT MANAGEMENT, L.L.C., By: ESL Investments, Inc., Its: Manager, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer	11/18/2014
<u>Signature of Reporting Person</u>	Date
CRK PARTNERS, LLC, By: ESL Investments, Inc., Its: Sole Member, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer	11/18/2014
<u>Signature of Reporting Person</u>	Date
ESL INVESTMENTS, INC., By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer	11/18/2014
<u>Signature of Reporting Person</u>	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Represents shares of common stock of Sears Holdings Corporation (the "Issuer"), par value \$0.01 per share ("Shares"), granted to Edward S. Lampert under the Sears Holdings Corporation 2013 Stock Plan, as amended (the "2013 Stock Plan"). On November 4, 2014, the Compensation Committee of the Board of Directors of the Issuer approved awards (the "NotesWarrants Offering Awards") to the holders of outstanding awards, including Mr. Lampert, under the 2013 Stock Plan. The NotesWarrants Offering Awards were approved to preserve the benefit of the underlying equity awards in connection with a subscription rights offering whereby the Issuer distributed to each holder of its outstanding Shares transferrable subscription rights to purchase from the Issuer up to \$625 million in aggregate principal amount of 8% senior unsecured notes due 2019 and warrants to purchase Shares on a pro rata basis.

(2) The NotesWarrants Offering Award granted to Mr. Lampert is in the form of Shares and will be issued in equal monthly installments, with the initial installment issued on November 14, 2014 and each monthly installment thereafter issued on the last business day of each month, through January 31, 2015, subject to the same terms that govern the issuance of Shares scheduled to be issued to Mr. Lampert under the 2013 Stock Plan.

(3) This statement is jointly filed by and on behalf of each of Mr. Lampert, ESL Partners, L.P. ("Partners"), SPE I Partners, LP ("SPE I"), SPE Master I, LP ("SPE Master I"), RBS Partners, L.P. ("RBS"), ESL Institutional Partners, L.P. ("Institutional"), RBS Investment Management, L.L.C. ("RBSIM"), CRK Partners, LLC ("CRK LLC") and ESL Investments, Inc. ("ESL"). Mr. Lampert, Partners, SPE I, SPE Master I, Institutional and CRK LLC are the direct beneficial owners of the securities covered by this statement.

(4) RBS is the general partner of, and may be deemed to beneficially own securities owned by, Partners, SPE I and SPE Master I. RBSIM is the general partner of, and may be deemed to beneficially own securities owned by, Institutional. Mr. Lampert is a limited partner of, and may be deemed to beneficially own certain securities owned by, RBS. ESL is the general partner of RBS, the sole member of CRK LLC and the manager of RBSIM. ESL may be deemed to beneficially own securities owned by RBS, CRK LLC and RBSIM. Mr. Lampert is the Chairman, Chief Executive Officer and Director of, and may be deemed to beneficially own securities owned by, ESL.

(5) The reporting persons state that neither the filing of this statement nor anything herein shall be deemed an admission that such persons are, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise, the beneficial owners of any securities covered by this statement. The reporting persons disclaim beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such persons in such securities.

(6) The reporting persons may be deemed to be a member of a group with respect to the Issuer or securities of the Issuer for purposes of Section 13(d) or 13(g) of the Exchange Act. The reporting persons declare that neither the filing of this statement nor anything herein shall be construed as an admission that such persons are, for the purposes of Section 13(d) or 13(g) of the Exchange Act or any other purpose, a member of a group with respect to the Issuer or securities of the Issuer.

(7) Represents Shares directly beneficially owned by Partners.

(8) Represents Shares directly beneficially owned by SPE I.

(9) Represents Shares directly beneficially owned by SPE Master I.

(10) Represents Shares directly beneficially owned by Institutional.

(11) Represents Shares directly beneficially owned by CRK LLC.

Remarks:

Exhibit Index

Exhibit 99.1 - Joint Filer Information (filed herewith)

Exhibit 99.2 - Joint Filing Agreement (filed herewith)

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.