

LACY ALAN J
Form 4
April 01, 2005

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 *
LACY ALAN J

(Last) (First) (Middle)
3333 BEVERLY ROAD
(Street)

HOFFMAN ESTATES, IL 60179

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Sears Holdings CORP [SHLD]

3. Date of Earliest Transaction
(Month/Day/Year)
03/30/2005

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Shares | 03/30/2005 | 03/30/2005 | A | 32,446.95 | A (1) 32,446.95 | D | |
| Common Shares (401(k) Plan) | 03/30/2005 | 03/30/2005 | A | 1,309.67 | A (5) 1,309.67 | I | 401(k) Plan |

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

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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) | Amount of Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Common Share Units | (2) | 03/30/2005 | 03/30/2005 | A | 20,732.05 | (3) (3) | Common Shares | 20,732.0 |
| Common Share Units | (4) | 03/30/2005 | 03/30/2005 | A | 26,433.39 | (3) (3) | common shares | 26,433.3 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LACY ALAN J 3333 BEVERLY ROAD HOFFMAN ESTATES, IL 60179 | | X | Chief Executive Officer | |

Signatures

By: /s/ Andrea Zopp, as
Attorney-in-Fact
Date: 03/30/2005

Signature of Reporting Person

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) Received as part of the consideration in exchange for 97,856 shares of Sears, Roebuck and Co. ("Sears") common stock in connection with the business combination between Sears and Kmart Holding Corporation (the "Merger"). On the effective date of the Merger, the closing price of Sears' common stock was \$50.04 per share and the closing price of Kmart Holding Corporation common stock was \$132.52.
 - (2) Received in the Merger in exchange for 6,664.60 Sears common share units. These units are held under the Sears, Roebuck and Co. Deferred Compensation Plan, as Amended and Restated to December 13, 2000 (the "Plan"). These Units represent salary, annual incentive, long-term incentive and/or dividend payments deferred under the Plan.
 - (3) The units are credited with amounts representing dividends on common shares, as declared, which are also converted into units. The common share units are to be settled in cash, either in a lump sum or in a series of annual payments, following separation from service.
 - (4) Received in the Merger in exchange for 52,866.78 Sears common share units. These units are held under the Sears, Roebuck and Co. Deferred Compensation Plan, as Amended and Restated to December 13, 2000. (the "Plan"). These units represent salary, annual incentive, long term and/or dividend payments deferred under the Plan and are held in the non-diversifiable account of the Plan.
 - (5) Received as part of the consideration in exchange for 4,161 shares of Sears, Roebuck and Co. ("Sears") common stock in connection with the business combination between Sears and Kmart Holding Corporation (the "Merger"). On the effective date of the Merger, the closing

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price of Sears' common stock was \$50.04 per share and the closing price of Kmart Holding Corporation common stock was \$132.52.

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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