

SEARS HOLDINGS CORP

Form 4

November 04, 2014

# FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## 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)  
10/31/2014

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, par value \$0.01 per share	10/31/2014		A		10,311 (1) A \$ 0 25,236,407	D	(2) (3) (4) (5)
Common Stock, par value \$0.01 per share	10/31/2014		A		2,313 (6) (7) A \$ 0 25,238,720	D	(2) (3) (4) (5)
Common Stock, par value \$0.01 per share	10/31/2014		A		62 (8) (9) A \$ 0 25,238,782	D	(2) (3) (4) (5)

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Common Stock, par value \$0.01 per share	21,992,640	I	See Footnotes (2) (3) (4) (5) (10)
Common Stock, par value \$0.01 per share	1,939,872	I	See Footnotes (2) (3) (4) (5) (11)
Common Stock, par value \$0.01 per share	2,494,783	I	See Footnotes (2) (3) (4) (5) (12)
Common Stock, par value \$0.01 per share	10,230	I	See Footnotes (2) (3) (4) (5) (13)
Common Stock, par value \$0.01 per share	747	I	See Footnotes (2) (3) (4) (5) (14)

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 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 Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## 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

11/04/2014

\_\_Signature of Reporting Person

Date

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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	11/04/2014
__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	11/04/2014
__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	11/04/2014
__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	11/04/2014
__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	11/04/2014
__Signature of Reporting Person	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	11/04/2014
__Signature of Reporting Person	Date
CRK PARTNERS, LLC, By: ESL Investments, Inc., Its: Sole Member, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer	11/04/2014
__Signature of Reporting Person	Date
ESL INVESTMENTS, INC., By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer	11/04/2014
__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) Represents shares of common stock of Sears Holdings Corporation (the "Issuer"), par value \$0.01 per share ("Shares"), granted to Edward S. Lampert under Sears Holdings Corporation 2013 Stock Plan, as amended (the "2013 Stock Plan").  
  
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.
  - (2) 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.
  - (3) 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

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statement, except to the extent of the pecuniary interest of such persons in such securities.

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.

- (5) On April 1, 2014, the Compensation Committee of the Board of Directors of the Issuer (the "Compensation Committee") approved awards ("Make-Whole Awards") to holders of outstanding awards, including Mr. Lampert, under the 2013 Stock Plan. The Make-Whole Award granted to Mr. Lampert is in the form of Shares and will be issued in equal monthly installments 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.
- (6) Represents Shares granted to Mr. Lampert pursuant to the Make-Whole Award.
- Represents Shares granted to Mr. Lampert pursuant to the 2013 Stock Plan. On October 18, 2014, the Compensation Committee approved awards (the "Rights Offering Awards") to holders of outstanding awards, including Mr. Lampert, under the 2013 Stock Plan. The Rights Offering Awards were approved to preserve the benefit of the underlying equity awards in connection with a subscription rights offering (the "Rights Offering") whereby the Issuer distributed to each holder of its outstanding Shares, as of 5:00 p.m. New York City time on October 16, 2014, transferrable subscription rights to purchase from the Issuer up to an aggregate of 40,000,000 common shares, no par value, of Sears Canada Inc., a corporation organized under the laws of Canada.
- (8) The Rights Offering Award granted to Mr. Lampert is in the form of Shares and will be issued in equal monthly installments 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.
- (9) Represents Shares directly beneficially owned by Partners.
- (10) Represents Shares directly beneficially owned by SPE I.
- (11) Represents Shares directly beneficially owned by SPE Master I.
- (12) Represents Shares directly beneficially owned by Institutional.
- (13) Represents Shares directly beneficially owned by CRK LLC.
- (14)

### 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.

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