

SEARS HOLDINGS CORP
Form 4
November 20, 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

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)

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)

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |
| Common Stock, par value \$0.01 per share | | | | | 25,239,546 | D (1) (2) (3) (4) | |
| Common Stock, par value \$0.01 per share | | | | | 21,992,640 | I | See Footnotes (1) (2) (3) (4) (5) |
| Common Stock, par value \$0.01 per share | | | | | 1,939,872 | I | See Footnotes (1) (2) (3) (4) (6) |

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| | | | |
|--|-----------|---|--|
| Common Stock, par value \$0.01 per share | 2,494,783 | I | See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(7)</u> |
| Common Stock, par value \$0.01 per share | 10,230 | I | See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(8)</u> |
| Common Stock, par value \$0.01 per share | 747 | I | See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(9)</u> |

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 Underlying (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title |
| Subscription Rights (right to buy) ⁽¹⁰⁾ | \$ 500 | | | | | 11/03/2014 11/18/2014 | Common Stock, par value \$0.01 per share |
| Subscription Rights (right to buy) ⁽¹⁰⁾ | \$ 500 | | | | | 11/03/2014 11/18/2014 | Common Stock, par value \$0.01 per share |
| Subscription Rights (right to buy) ⁽¹⁰⁾ | \$ 500 | | | | | 11/03/2014 11/18/2014 | Common Stock, par value \$0.01 per share |
| Subscription Rights (right to buy) ⁽¹⁰⁾ | \$ 500 | | | | | 11/03/2014 11/18/2014 | Common Stock, par value \$0.01 per share |

| | | | | | | | |
|--|----------|------------|---|---------------------------|------------|------------|------------------------------------|
| Subscription Rights (right to buy) ⁽¹⁰⁾ | \$ 500 | 11/18/2014 | X | 304,793 ⁽¹⁰⁾ | 11/03/2014 | 11/18/2014 | Comm Stock, p value \$0.01 p share |
| Subscription Rights (right to buy) ⁽¹⁰⁾ | \$ 500 | 11/18/2014 | X | 258,168 ⁽¹⁰⁾ | 11/03/2014 | 11/18/2014 | Comm Stock, p value \$0.01 p share |
| Subscription Rights (right to buy) ⁽¹⁰⁾ | \$ 500 | 11/18/2014 | X | 120 ⁽¹⁰⁾ | 11/03/2014 | 11/18/2014 | Comm Stock, p value \$0.01 p share |
| Subscription Rights (right to buy) ⁽¹⁰⁾ | \$ 500 | 11/18/2014 | X | 8 ⁽¹⁰⁾ | 11/03/2014 | 11/18/2014 | Comm Stock, p value \$0.01 p share |
| Warrants (right to buy) | \$ 28.41 | 11/18/2014 | X | 5,700,163 ⁽¹⁵⁾ | 11/19/2014 | 12/15/2019 | Comm Stock, p value \$0.01 p share |
| Warrants (right to buy) | \$ 28.41 | 11/18/2014 | X | 4,828,219 ⁽¹⁵⁾ | 11/19/2014 | 12/15/2019 | Comm Stock, p value \$0.01 p share |
| Warrants (right to buy) | \$ 28.41 | 11/18/2014 | X | 2,111 ⁽¹⁸⁾ | 11/19/2014 | 12/15/2019 | Comm Stock, p value \$0.01 p share |
| Warrants (right to buy) | \$ 28.41 | 11/18/2014 | X | 140 ⁽¹⁸⁾ | 11/19/2014 | 12/15/2019 | Comm Stock, p value \$0.01 p share |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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| | 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

11/20/2014

__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

11/20/2014

__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

11/20/2014

__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

11/20/2014

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| __Signature of Reporting Person | Date |
|--|------------|
| RBS 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 | 11/20/2014 |
| ESL INSTITUTIONAL PARTNERS, L.P., 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 | 11/20/2014 |
| 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 | 11/20/2014 |
| CRK PARTNERS, LLC, By: ESL Investments, Inc., Its: Sole Member, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer | 11/20/2014 |
| ESL INVESTMENTS, INC., By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer | 11/20/2014 |

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) 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 statement, except to the extent of the pecuniary interest of such persons in such securities.
 - (4) 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) Represents shares of common stock of Sears Holdings Corporation (the "Issuer"), par value \$0.01 per share (each, a "Share"), directly beneficially owned by Partners.
 - (6) Represents Shares directly beneficially owned by SPE I.
 - (7) Represents Shares directly beneficially owned by SPE Master I.
 - (8) Represents Shares directly beneficially owned by Institutional.
 - (9) Represents Shares directly beneficially owned by CRK LLC.
 - (10) Each subscription right (each, a "Right") entitles its holder to purchase from the Issuer one unit (each, a "Unit"), at a price of \$500 per Unit, which consists of (i) a 8% senior unsecured note due 2019 in the principal amount of \$500 and (ii) 17.5994 warrants to purchase

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an equivalent number of Shares ("Warrants"). The Rights were distributed by the Issuer on a pro rata basis to its stockholders.

- (11) Represents the amount of Shares that could be acquired upon the exercise of Warrants, acquired in connection with the Rights offering, with each Warrant entitling the holder thereof to purchase one Share at an exercise price of \$28.41 per Share.
- (12) Represents Rights directly beneficially owned by Partners.
- (13) Represents Rights directly beneficially owned by Institutional.
- (14) Represents Rights directly beneficially owned by CRK LLC.
- (15) Represents Warrants received through the exercise of the Rights and the over-subscription privileges associated with the Rights.
The reported securities are included within a total of 598,352 Units purchased by the reporting persons, through the exercise of their
- (16) Rights and the over-subscription privileges associated with the Rights, from the Issuer at a price of \$500 per Unit. The purchased Units became immediately severable into their components parts of Notes and Warrants.
- (17) Represents Warrants directly beneficially owned by Partners.
- (18) Represents Warrants received through the exercise of the Rights.
- (19) Represents Warrants directly beneficially owned by Institutional.
- (20) Represents Warrants 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.