

SEARS HOLDINGS CORP

Form 4

December 18, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
PERRY RICHARD C

(Last) (First) (Middle)

**C/O PERRY CORP, 767 FIFTH
AVENUE, 19TH FLOOR**

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
SEARS HOLDINGS CORP [SHLD]

3. Date of Earliest Transaction
(Month/Day/Year)
12/17/2008

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common stock, par value \$0.01 per share	12/17/2008		S		37,633	D \$ 40.49 (1)	187,739 I By Perry Partners, L.P. (2)
Common stock, par value \$0.01 per share	12/17/2008		S		4,283	D \$ 41.19 (3)	183,456 I By Perry Partners, L.P.
Common stock, par	12/17/2008		S		195,798	D \$ 40.49	976,782 I By Perry Partners

Edgar Filing: SEARS HOLDINGS CORP - Form 4

value \$0.01 per share				(4)				International, Inc. (5)
Common stock, par value \$0.01 per share	12/17/2008	S	22,286	D	\$ 41.19 (6)	954,496	I	By Perry Partners International, Inc.
Common stock, par value \$0.01 per share	12/18/2008	S	20,114	D	\$ 38.88 (7)	163,342	I	By Perry Partners, L.P.
Common stock, par value \$0.01 per share	12/18/2008	S	2,127	D	\$ 39.53 (8)	161,215	I	By Perry Partners, L.P.
Common stock, par value \$0.01 per share	12/18/2008	S	104,642	D	\$ 38.88 (9)	849,854	I	By Perry Partners International, Inc.
Common stock, par value \$0.01 per share	12/18/2008	S	11,069	D	\$ 39.53 (10)	838,785	I	By Perry Partners International, Inc.

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
---	--	---	---	--------------------------------------	--	--	---	---	--

	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

PERRY RICHARD C
C/O PERRY CORP, 767 FIFTH AVENUE
19TH FLOOR
NEW YORK, NY 10153

X

Signatures

/s/ Michael Neus, as
attorney-in-fact

12/18/2008

**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) Reflects aggregate reporting of multiple open market transactions. The price reported is the weighted average sales price of share sales occurring at prices ranging from \$40.06 to \$41.05 per share.
- The managing general partner of Perry Partners, L.P. is Perry Corp., of which Mr. Perry is the President and sole shareholder. Perry Corp. and Mr. Perry may be deemed to have voting and dispositive power with respect to shares held by Perry Partners, L.P. Each of
- (2) Mr. Perry and Perry Corp. disclaims beneficial ownership of such shares, except to the extent of his or its pecuniary interest therein, if any, and this report shall not be deemed an admission that either Mr. Perry or Perry Corp. is the beneficial owner of the shares for purposes of Section 16 of the Exchange Act or for any other purpose.
- (3) Reflects aggregate reporting of multiple open market transactions. The price reported is the weighted average sales price of share sales occurring at prices ranging from \$41.06 to \$41.455 per share.
- (4) Reflects aggregate reporting of multiple open market transactions. The price reported is the weighted average sales price of share sales occurring at prices ranging from \$40.06 to \$41.05 per share.
- The investment manager of Perry Partners International, Inc. is Perry Corp., of which Mr. Perry is the President and sole shareholder. Perry Corp. and Mr. Perry may be deemed to have voting and dispositive power with respect to shares held by Perry Partners
- (5) International, Inc. Each of Mr. Perry and Perry Corp. disclaims beneficial ownership of such shares, except to the extent of his or its pecuniary interest therein, if any, and this report shall not be deemed an admission that either Mr. Perry or Perry Corp. is the beneficial owner of the shares for the purposes of Section 16 of the Exchange Act or for any other purpose.
- (6) Reflects aggregate reporting of multiple open market transactions. The price reported is the weighted average sales price of share sales occurring at prices ranging from \$41.06 to \$41.455 per share.
- (7) Reflects aggregate reporting of multiple open market transactions. The price reported is the weighted average sales price of share sales occurring at prices ranging from \$38.41 to \$39.40 per share.
- (8) Reflects aggregate reporting of multiple open market transactions. The price reported is the weighted average sales price of share sales occurring at prices ranging from \$39.41 to \$39.88 per share.
- (9) Reflects aggregate reporting of multiple open market transactions. The price reported is the weighted average sales price of share sales occurring at prices ranging from \$38.41 to \$39.40 per share.
- (10) Reflects aggregate reporting of multiple open market transactions. The price reported is the weighted average sales price of share sales occurring at prices ranging from \$39.41 to \$39.88 per share.

Edgar Filing: SEARS HOLDINGS CORP - Form 4

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.