BAX WILLIAM L Form 4 January 04, 2005

FORM 4

Check this box

if no longer

subject to

Section 16.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * BAX WILLIAM L

(First)

2. Issuer Name and Ticker or Trading Symbol

SEARS ROEBUCK & CO [S]

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

01/03/2005

3333 BEVERLY ROAD, C/O SEARS ROEBUCK & CP

> (Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

X_ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

HOFFMAN ESTATE, IL 60179

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned (I) Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** (Month/Day/Year) Security or Exercise any Code Securities (Instr. 3 and 4)

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| (Instr. 3) | Instr. 3) Price of Derivative Security | | (Month/Day/Year) | (Instr. 8) | Disposed of | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | (1 | |
|--------------------|--|------------|------------------|------------|-------------|---|---------------------|--------------------|------------------|----------------------------------|----|--|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
| Deferred Shares | <u>(1)</u> | 01/03/2005 | 01/03/2005 | A | 12.1474 | | <u>(1)</u> | <u>(1)</u> | Common Shares | 12.1474 | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|---------|-------|--|--|--|
| Transfer of the second | Director | 10% Owner | Officer | Other | | | |
| BAX WILLIAM L 3333 BEVERLY ROAD C/O SEARS ROEBUCK & CP HOFFMAN ESTATE, IL 60179 | X | | | | | | |

Signatures

By: /s/ Ellis A. Regenbogen as Attorney-in-Fact 01/04/2005

**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).

These deferred shares were granted under the Non-Employee Director Stock Plan and are credited with amounts representing dividends

(1) on common shares, as declared, which are converted into deferred shares. These deferred shares vest on the first anniversary of the date of grant and are exchangeable for common shares following termination of service as a director.

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.

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