

LAMPERT EDWARD S
Form 4
March 22, 2018

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 *
LAMPERT EDWARD S

(Last) (First) (Middle)

1170 KANE CONCOURSE, SUITE 200

(Street)

BAY HARBOR ISLANDS, 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)

03/20/2018

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)	Price		
Common Stock, par value \$0.01 per share					32,558,337	D	(1) (2) (3) (4)
Common Stock, par value \$0.01 per share					20,192,514	I	See Footnotes (1) (2) (3) (4) (5)
Common Stock, par value \$0.01 per share					150,124	I	See Footnotes (1) (2) (3) (4)

per share						(6)
Common Stock, par value \$0.01 per share	193,341	I				See Footnotes (1) (2) (3) (4) (7)

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 Underlying Security (Instr. 3 and 4)
					Code V	(A)	(D)	Date Exercisable	Expiration Date	
Warrants (right to buy)	\$ 25.686							11/19/2014	12/15/2019	Common Stock, par value \$0.01 per share
Warrants (right to buy)	\$ 25.686							11/19/2014	12/15/2019	Common Stock, par value \$0.01 per share
6 5/8% Senior Secured Convertible PIK Toggle Notes	(10)	03/20/2018		A		\$ 16,708,000		03/20/2018	10/15/2019	Common Stock, par value \$0.01 per share
6 5/8% Senior Secured Convertible PIK Toggle Notes	(10)	03/20/2018		A		\$ 3,292,000		03/20/2018	10/15/2019	Common Stock, par value \$0.01 per share
8% Senior Unsecured Convertible	(13)	03/20/2018		A		\$ 135,716,500		03/20/2018	12/15/2019	Common Stock, par value

PIK Toggle Notes								\$0.01 per share
8% Senior Unsecured Convertible PIK Toggle Notes	(13)	03/20/2018	A	\$ 51,926,500	03/20/2018	12/15/2019		Common Stock, par value \$0.01 per share
Second Lien Term Loan	(16)	03/20/2018	A	\$ 205,934,000	03/20/2018	07/20/2020		Common Stock, par value \$0.01 per share
Second Lien Term Loan	(16)	03/20/2018	A	\$ 94,066,000	03/20/2018	07/20/2020		Common Stock, par value \$0.01 per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAMPERT EDWARD S 1170 KANE CONCOURSE, SUITE 200 BAY HARBOR ISLANDS, FL 33154	X	X	Chief Executive Officer	
JPP, LLC 1170 KANE CONCOURSE, SUITE 200 BAY HARBOR ISLANDS, FL 33154		X		
ESL PARTNERS, L.P. 1170 KANE CONCOURSE, SUITE 200 BAY HARBOR ISLANDS, FL 33154		X		
JPP II, LLC 1170 KANE CONCOURSE, SUITE 200 BAY HARBOR ISLANDS, FL 33154		X		
SPE I Partners, L.P. 1170 KANE CONCOURSE, SUITE 200 BAY HARBOR ISLANDS, FL 33154		X		
SPE Master I, L.P. 1170 KANE CONCOURSE, SUITE 200 BAY HARBOR ISLANDS, FL 33154		X		
RBS PARTNERS, L.P. 1170 KANE CONCOURSE, SUITE 200 BAY HARBOR ISLANDS, FL 33154		X		
		X		

ESL INVESTMENTS, INC.
 1170 KANE CONCOURSE, SUITE 200
 BAY HARBOR ISLANDS, FL 33154

Signatures

EDWARD S. LAMPERT, By: /s/ Edward S. Lampert	03/22/2018
__Signature of Reporting Person	Date
JPP, LLC, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Sole Member	03/22/2018
__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	03/22/2018
__Signature of Reporting Person	Date
JPP II, LLC, By: ESL partners, L.P., Its: Sole Member, By: RBS Partners, L.P., Its: General Partner, By: ESL Investment, Inc., Its: General Partner, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer	03/22/2018
__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	03/22/2018
__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	03/22/2018
__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	03/22/2018
__Signature of Reporting Person	Date
ESL INVESTMENTS, INC., By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer	03/22/2018
__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) This statement is jointly filed by and on behalf of each of Edward S. Lampert, JPP, LLC ("JPP"), ESL Partners, L.P. ("Partners"), JPP II, LLC ("JPP II"), SPE I Partners, LP ("SPE I"), SPE Master I, LP ("SPE Master I"), RBS Partners, L.P. ("RBS"), and ESL Investments, Inc. ("ESL"). Mr. Lampert, JPP, Partners, JPP II, SPE I, and SPE Master I are the direct beneficial owners of the securities covered by this statement.
- (2) Partners is the sole member of, and may be deemed to beneficially own certain securities owned by, JPP II. RBS is the general partner of, and may be deemed to beneficially own securities owned by, Partners, SPE I, and SPE Master I. 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, and may be deemed to beneficially own securities owned by, RBS. Mr. Lampert is the sole member of, and may be deemed to beneficially own securities owned by, JPP. Mr. Lampert is the Chairman, Chief Executive Officer, and Director of, and may be deemed to beneficially own

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securities owned by, ESL.

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.

The reporting persons may be deemed to be a member of a group with respect to Sears Holdings Corporation (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.

- (3) Represents shares of common stock of the Issuer, par value \$0.01 per share ("Shares"), directly beneficially owned by Partners.
- (4) Represents Shares directly beneficially owned by SPE I.
- (5) Represents Shares directly beneficially owned by SPE Master I.
- (6) Represents the amount of Shares that could be acquired upon the exercise of warrants to purchase Shares of the Issuer ("Warrants"), with each Warrant entitling the holder thereof to purchase 1.11 Shares at an exercise price of \$25.686 per Share.
- (7) Represents Warrants directly beneficially owned by Partners.
- (8) The 6 5/8% Senior Secured Convertible PIK Toggle Notes due 2019 ("Senior Secured Convertible PIK Toggle Notes") are convertible at the option of an eligible holder into Shares at the conversion price of 200 Shares per \$1,000 in principal amount of such notes, or \$5.00 per Share.
- (9) In exchange for each \$1,000 principal amount of 6 5/8% Senior Secured Notes due 2018, the Issuer issued a like principal amount of Senior Secured Convertible PIK Toggle Notes.
- (10) Represents Senior Secured Convertible PIK Toggle Notes directly beneficially owned by Partners.
- (11) The 8% Senior Unsecured Convertible PIK Toggle Notes due 2019 ("Senior Unsecured Convertible PIK Toggle Notes") are convertible at the option of an eligible holder into Shares at the conversion price of 120 Shares per \$1,000 in principal amount of such notes, or approximately \$8.33 per Share.
- (12) In exchange for each \$1,000 principal amount of 8% Senior Unsecured Notes due 2019, the Issuer issued a like principal amount of Senior Unsecured Convertible PIK Toggle Notes.
- (13) Represents Senior Unsecured Convertible PIK Toggle Notes directly beneficially owned by Partners.
- (14) The Issuer's obligations with respect to the Second Lien Term Loan may be converted into Shares at the option of an eligible holder at a conversion rate of 200 Shares per \$ 1,000 in principal amount of indebtedness outstanding under the Second Lien Term Loan (subject to adjustment).
- (15) Represents the indebtedness outstanding under the Second Lien Term Loan directly beneficially owned by JPP.
- (16) Represents the indebtedness outstanding under the Second Lien Term Loan directly beneficially owned by JPP II.
- (17)
- (18)

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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