

LAMPERT EDWARD S
Form 4
May 09, 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
Seritage Growth Properties [SRG]

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

05/07/2018

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)
Trustee

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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|-----------|-------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Shares | 05/07/2018 | | J | | 104,522 (1) | D | \$ 0 | 242,187 | I | See Footnotes (2) (3) (4) (5) |
| Class A Common Shares | 05/07/2018 | | C | | 98,923 (6) | A | (7) (8) | 341,110 | I | See Footnotes (2) (3) (4) (5) |
| Class A Common Shares | | | | | | | | 608,253 | D (2) (3) | |

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

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(3) The reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise, the beneficial owner of any securities covered by this statement. The reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.

(4) RBS Partners, L.P. ("RBS") is the general partner of, and may be deemed to beneficially own securities owned by, Partners. Mr. Lampert is a limited partner of, and may be deemed to beneficially own certain securities owned by, RBS. ESL Investments, Inc. ("ESL") is the general partner of, and may be deemed to beneficially own securities owned by, RBS. Mr. Lampert is the Chairman, Chief Executive Officer and Director of, and may be deemed to beneficially own securities owned by, ESL.

(5) Represents Class A Shares directly beneficially owned by Partners.

(6) Partners redeemed 98,923 limited partnership interests ("Partnership Units") of Seritage Growth Properties, L.P. (the "Operating Partnership"), of which the Issuer is the general partner.

(7) Pursuant to the agreement of limited partnership of the Operating Partnership, the Partnership Units of the Operating Partnership may be redeemed, at the request of the holder of such Partnership Units, for a determinable amount in cash, or at the option of the Issuer, Class A Shares at the rate of one Class A Share for each Partnership Unit redeemed.

(8) The Issuer elected to redeem the 98,923 Partnership Units of Partners with 98,923 Class A Shares. The redemption of Partnership Units by the Issuer with Class A Shares, and the receipt of such Class A Shares by Partners, is exempt from Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), pursuant to Rule 16b-6(b) thereunder.

(9) The Partnership Units do not expire.

(10) Represents Partnership Units directly beneficially owned by Partners.

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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