

ESL INVESTMENTS, INC.
Form 4
January 30, 2019

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)
01/28/2019

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock, par value \$0.01 per share					32,348,223	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					150,124	I	See Footnotes (1) (2) (3) (4)

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

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Second Lien Term Loan	(8)	01/28/2019		S	\$ 5,491,573.33	03/20/2018 07/20/2020	Common Stock, par value \$0.01 per share 44
Second Lien Term Loan	(8)	01/28/2019		S	\$ 2,508,426.67	03/20/2018 07/20/2020	Common Stock, par value \$0.01 per share 20

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		
JPP, LLC 1170 KANE CONCOURSE, SUITE 200 BAY HARBOR ISLANDS, FL 33154			X	
ESL PARTNERS, L.P. 1170 KANE CONCOURSE, SUITE 200			X	

BAY HARBOR ISLANDS, FL 33154

JPP II, LLC

1170 KANE CONCOURSE, SUITE 200 X
BAY HARBOR ISLANDS, FL 33154

SPE I Partners, L.P.

1170 KANE CONCOURSE, SUITE 200 X
BAY HARBOR ISLANDS, FL 33154

SPE Master I, L.P.

1170 KANE CONCOURSE, SUITE 200 X
BAY HARBOR ISLANDS, FL 33154

RBS PARTNERS, L.P.

1170 KANE CONCOURSE, SUITE 200 X
BAY HARBOR ISLANDS, FL 33154

ESL INVESTMENTS, INC.

1170 KANE CONCOURSE, SUITE 200 X
BAY HARBOR ISLANDS, FL 33154

Signatures

EDWARD S. LAMPERT, By: /s/ Edward S. Lampert

01/30/2019

__Signature of Reporting Person

Date

JPP, LLC, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Sole Member

01/30/2019

__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

01/30/2019

__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 Investments, Inc., Its: General Partner, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer

01/30/2019

__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

01/30/2019

__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

01/30/2019

__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

01/30/2019

__Signature of Reporting Person

Date

ESL INVESTMENTS, INC., By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title:
Chief Executive Officer

01/30/2019

__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 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 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.
- (5) Represents shares of common stock of the Issuer, par value \$0.01 per share ("Shares") 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) The Issuer's obligations with respect to the Second Lien Term Loan may be converted into Shares at the option of JPP or JPP II, as applicable, 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).
- (9) Includes various interest payments on the Second Lien Term Loan that the Issuer and certain of its affiliates, as borrowers, elected to pay by increasing the principal amount of the indebtedness outstanding under the Second Lien Term Loan. These increases in the principal amount of the indebtedness outstanding under the Second Lien Term Loan are exempt from Section 16 of the Exchange Act, pursuant to Rule 16a-9(a) thereunder.
- (10) The sales reported in this statement were effected at a transaction price equal to 79.375% of the principal amount of the portion of the indebtedness outstanding under the Second Lien Term Loan that was sold in connection with this transaction.
- (11) Represents the indebtedness outstanding under the Second Lien Term Loan currently directly beneficially owned by JPP.
- (12) Represents the indebtedness outstanding under the Second Lien Term Loan currently directly beneficially owned by JPP II.

Remarks:

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.