

Seritage Growth Properties
Form SC 13G
April 11, 2016

SECURITIES
AND
EXCHANGE
COMMISSION
Washington,
D.C. 20549

SCHEDULE
13G

Under the
Securities
Exchange Act of
1934
(Amendment
No.)*

Seritage Growth
Properties
(Name of
Issuer)

Class A
Common Shares
of Beneficial
Interest, par
value \$0.01 per
share
(Title of Class
of Securities)

81752R100
(CUSIP
Number)

April 7, 2016
(Date of Event
Which Requires
Filing of This
Statement)

Check the
appropriate box
to designate the
rule pursuant to

which this
Schedule is
filed:

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

(Page 1 of 13
Pages)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1	NAMES OF REPORTING PERSONS
2	<p>Empyrean Capital Fund, LP</p> <p>CHECK THE APPROPRIATE .. BOX IF A (a) ..</p> <p>MEMBER (b) ý OF A GROUP</p>
3	SEC USE ONLY CITIZENSHIP OR
4	PLACE OF ORGANIZATION
5	<p>Delaware</p> <p>SOLE VOTING POWER</p>
6	<p>0 SHARED VOTING POWER</p>
7	<p>350,039 SOLE DISPOSITIVE POWER</p>
8	<p>0 SHARED DISPOSITIVE POWER</p>
9	<p>350,039 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</p>
	350,039

10	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED
11	BY AMOUNT IN ROW (9)
12	1.4% TYPE OF REPORTING PERSON PN

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	NAMES OF REPORTING PERSONS
1	Empyrean Capital Overseas Master Fund, Ltd.
	CHECK THE APPROPRIATE .. BOX IF A (a)
2	MEMBER (b) ý OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF
4	ORGANIZATION
	Cayman Islands SOLE VOTING
5	POWER
	0 SHARED VOTING
6	POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	870,482 SOLE DISPOSITIVE POWER
7	
	0 SHARED DISPOSITIVE
8	POWER
9	870,482 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

870,482
CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
10 ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED
11 BY AMOUNT IN
ROW (9)
3.4%
TYPE OF
REPORTING
12 PERSON
CO

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1	NAMES OF REPORTING PERSONS
2	P EMP Ltd. CHECK THE APPROPRIATE .. BOX IF A (a) .. MEMBER (b) ý OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	British Virgin Islands
5	SOLE VOTING POWER
6	0 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	127,590 SOLE DISPOSITIVE POWER
7	0 SHARED DISPOSITIVE POWER
8	127,590 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9	127,590

10	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED
11	BY AMOUNT IN ROW (9)
12	0.5% TYPE OF REPORTING PERSON CO

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1	NAMES OF REPORTING PERSONS
2	Empyrean Capital Partners, LP CHECK THE APPROPRIATE .. BOX IF A (a) .. MEMBER (b) ý OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF
4	ORGANIZATION
5	Delaware SOLE VOTING POWER
6	0 SHARED VOTING POWER
7	1,348,111 SOLE DISPOSITIVE POWER
8	0 SHARED DISPOSITIVE POWER
9	1,348,111 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	1,348,111

10	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED
11	BY AMOUNT IN ROW (9)
12	5.3% TYPE OF REPORTING PERSON PN

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1	NAMES OF REPORTING PERSONS
2	<p>Empyrean Associates, LLC</p> <p>CHECK THE APPROPRIATE .. BOX IF A (a) ..</p> <p>MEMBER (b) ý OF A GROUP</p>
3	SEC USE ONLY CITIZENSHIP OR
4	PLACE OF ORGANIZATION
5	<p>Delaware</p> <p>SOLE VOTING POWER</p>
6	<p>0 SHARED VOTING POWER</p>
7	<p>350,039 SOLE DISPOSITIVE POWER</p>
8	<p>0 SHARED DISPOSITIVE POWER</p>
9	<p>350,039 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</p>
	350,039

10	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED
11	BY AMOUNT IN ROW (9)
12	1.4% TYPE OF REPORTING PERSON OO

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1	NAMES OF REPORTING PERSONS
2	Amos Meron CHECK THE APPROPRIATE .. BOX IF A (a) .. MEMBER (b) ý OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF
4	ORGANIZATION
5	United States SOLE VOTING POWER
6	0 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	1,348,111 SOLE DISPOSITIVE POWER
7	
8	0 SHARED DISPOSITIVE POWER
9	1,348,111 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	1,348,111 ..

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED
BY AMOUNT IN
ROW (9)

11

5.3%
TYPE OF
REPORTING
PERSON

12

IN

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1	NAMES OF REPORTING PERSONS
2	Michael Price CHECK THE APPROPRIATE .. BOX IF A (a) .. MEMBER (b) ý OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF
4	ORGANIZATION
5	United States SOLE VOTING POWER
6	0 SHARED VOTING POWER
7	1,348,111 SOLE DISPOSITIVE POWER
8	0 SHARED DISPOSITIVE POWER
9	1,348,111 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	1,348,111 ..

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED
BY AMOUNT IN
ROW (9)

11

5.3%
TYPE OF
REPORTING
PERSON

12

IN

Item 1(a). NAME OF ISSUER.

The name of the issuer is Seritage Growth Properties (the "Company").

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

The Company's principal executive offices are located at 489 Fifth Avenue, 18th Floor, New York, New York 10017.

Item 2(a). NAME OF PERSON FILING:

This statement is filed by:

- (i) Empyrean Capital Fund, LP ("ECF"), a Delaware limited partnership, with respect to the Common Shares (as defined in Item 2(d)) directly held by it;
- (ii) Empyrean Capital Overseas Master Fund, Ltd. ("ECOMF"), a Cayman Islands exempted company, with respect to the Common Shares directly held by it;
- (iii) P EMP Ltd. ("P EMP" and collectively with ECF and ECOMF, the "Empyrean Clients"), a British Virgin Islands business company, with respect to the Common Shares directly held by it;
- (iv) Empyrean Capital Partners, LP ("ECP"), a Delaware limited partnership, which serves as investment manager to the Empyrean Clients with respect to the Common Shares directly held by the Empyrean Clients;
- (v) Empyrean Associates, LLC ("EA"), a Delaware limited liability company, which serves as the general partner of ECF with respect to the Common Shares directly held by ECF; and
- (vi) Messrs. Amos Meron and Michael Price, who serve as the managing members of EA and Empyrean Capital, LLC, the general partner of ECP, with respect to the Common Shares directly held by the Empyrean Clients.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of Common Shares owned by another Reporting Person.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

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The address of the business office of each of the Reporting Persons is c/o Empyrean Capital Partners, LP, 10250 Constellation Boulevard, Suite 2950, Los Angeles, CA 90067.

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Item 2(c). CITIZENSHIP:

ECF - a Delaware limited partnership
ECOMF - a Cayman Island exempted company
P EMP - a British Virgin Island business company
ECP - a Delaware limited partnership
EA - a Delaware limited liability company
Amos Meron - United States
Michael Price - United States

Item 2(d). TITLE OF CLASS OF SECURITIES:

Class A Common Shares of Beneficial Interest, par value \$0.01 per share (the "Common Shares")

Item 2(e). CUSIP NUMBER:

81752R100

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO §§ 240.13d-1(b) OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) "Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
- (b) "Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) "Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) "Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) "Investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
Employee benefit plan or endowment fund in accordance with

- (f) "§ 240.13d-1(b)(1)(ii)(F);

- Parent holding company or control person in accordance with
- (g) "§ 240.13d-1(b)(1)(ii)(G);
Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (h) "

- Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the
- (i) "Investment Company Act (15 U.S.C. 80a-3);

- (j) "Non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);

(k) "Group, in accordance with § 240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please

specify the type of institution: _____

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Item 4. OWNERSHIP.

The information required by Items 4(a) – (c) is set forth in Rows (5) – (11) of the cover page for each Reporting Person hereto and is incorporated herein by reference for each Reporting Person.

The percentages used herein are calculated based upon 25,668,442 Common Shares issued and outstanding as of March 28, 2016, as reported in the Company's Definitive Proxy Statement on Schedule 14A, filed with the Securities and Exchange Commission on April 4, 2016.

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

Item 10. CERTIFICATION.

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: April 11, 2016

empyrean capital partners, lp

By: /s/ C. Martin Meekins

Name: C. Martin Meekins

Title: Chief Operating Officer

Empyrean capital fund, lp

By: Empyrean Capital Partners, LP,
its Investment Manager

By: /s/ C. Martin Meekins

Name: C. Martin Meekins

Title: Chief Operating Officer

Empyrean Capital Overseas MASTER Fund, Ltd.

By: Empyrean Capital Partners, LP,
its Investment Manager

By: /s/ C. Martin Meekins

Name: C. Martin Meekins

Title: Chief Operating Officer

P EMP Ltd.

By: Empyrean Capital Partners, LP,
its Investment Manager

By: /s/ C. Martin Meekins

Name: C. Martin Meekins

Title: Chief Operating Officer

Empyrean Associates, llc

By: /s/ C. Martin Meekins

Name: C. Martin Meekins

Title: Authorized Signatory

/s/ Amos Meron

AMOS MERON

/s/ Michael Price

MICHAEL PRICE

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EXHIBIT 1

**JOINT ACQUISITION STATEMENT
PURSUANT TO RULE 13d-1(k)**

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATED: April 11, 2016

empyrean capital partners, lp

By: /s/ C. Martin Meekins
Name: C. Martin Meekins
Title: Chief Operating Officer

Empyrean capital fund, lp

By: Empyrean Capital Partners, LP,
its Investment Manager

By: /s/ C. Martin Meekins
Name: C. Martin Meekins
Title: Chief Operating Officer

Empyrean Capital Overseas MASTER Fund, Ltd.

By: Empyrean Capital Partners, LP,
its Investment Manager

By: /s/ C. Martin Meekins
Name: C. Martin Meekins
Title: Chief Operating Officer

P EMP Ltd.

By: Empyrean Capital Partners, LP,
its Investment Manager

By: /s/ C. Martin Meekins
Name: C. Martin Meekins
Title: Chief Operating Officer

Empyrean Associates, llc

By: /s/ C. Martin Meekins

Name: C. Martin Meekins

Title: Authorized Signatory

/s/ Amos Meron

AMOS MERON

/s/ Michael Price

MICHAEL PRICE