

SEARS HOLDINGS CORP  
Form 4  
September 24, 2015

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BERKOWITZ BRUCE R**

(Last) (First) (Middle)

**C/O FAIRHOLME CAPITAL  
MANAGEMENT, L.L.C., 4400  
BISCAYNE BOULEVARD, 9TH  
FLOOR**

(Street)

**MIAMI, FL 33137**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

**SEARS HOLDINGS CORP [SHLD]**

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

**09/22/2015**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ 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  
Person

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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

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SEC 1474  
(9-02)

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

# Edgar Filing: SEARS HOLDINGS CORP - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                   | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                                         |                                     |
|-----------------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------------------------------|-------------------------------------|
|                                                                       |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                                   | Amount<br>or<br>Number<br>of Shares |
| Warrants<br>to<br>Purchase<br>Common<br>Stock, par<br>value<br>\$0.01 | \$ 25.686                                                             | 09/22/2015                              |                                                             | P <sup>(1)</sup>                        |                                                                                                              | 263                                                            |     | 11/18/2014                                                          | 12/15/2019         | Common<br>Stock, par<br>value<br>\$0.01 | 263                                 |
| Warrants<br>to<br>Purchase<br>Common<br>Stock, par<br>value<br>\$0.01 | \$ 25.686                                                             | 09/23/2015                              |                                                             | P <sup>(1)</sup>                        |                                                                                                              | 43,411                                                         |     | 11/18/2014                                                          | 12/15/2019         | Common<br>Stock, par<br>value<br>\$0.01 | 43,411                              |
| Warrants<br>to<br>Purchase<br>Common<br>Stock, par<br>value<br>\$0.01 | \$ 25.686                                                             | 09/24/2015                              |                                                             | P <sup>(1)</sup>                        |                                                                                                              | 305                                                            |     | 11/18/2014                                                          | 12/15/2019         | Common<br>Stock, par<br>value<br>\$0.01 | 305                                 |
| Warrants<br>to<br>Purchase<br>Common<br>Stock, par<br>value<br>\$0.01 | \$ 25.686                                                             |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 11/18/2014                                                          | 12/15/2019         | Common<br>Stock, par<br>value<br>\$0.01 | 0                                   |

## Reporting Owners

| Reporting Owner Name / Address                                                                      | Relationships |           |         |       |
|-----------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                     | Director      | 10% Owner | Officer | Other |
| BERKOWITZ BRUCE R<br>C/O FAIRHOLME CAPITAL MANAGEMENT, L.L.C.<br>4400 BISCAYNE BOULEVARD, 9TH FLOOR |               |           | X       |       |

MIAMI, FL 33137

## Signatures

Bruce R. Berkowitz, By: /s/ Paul Thomson,  
Attorney-in-fact

09/24/2015

\_\_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).

The reported securities are directly owned by The Fairholme Fund, a series of Fairholme Funds, Inc. (the "Fund"), managed indirectly by  
(1) Mr. Bruce R. Berkowitz (the "Reporting Person"). The Reporting Person disclaims beneficial ownership in the Fund except to the extent of his pecuniary interest, if any, therein.

The securities may be deemed to be beneficially owned by the Reporting Person because he controls the sole member of a registered investment adviser, which may be deemed to have beneficial ownership of the securities because it serves as the investment manager to a registered investment company and certain private funds and managed accounts. The Reporting Person disclaims beneficial ownership in  
(2) the securities reported on this Form 4 except to the extent of his pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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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