#### SEARS HOLDINGS CORP

Form 4 July 03, 2007

## FORM 4

#### OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

share

(Print or Type Responses)

1. Name and Address of Reporting Person ** ESL INVESTORS LLC			2. Issuer Name and Ticker or Trading Symbol SEARS HOLDINGS CORR ISHLDI				I	5. Relationship of Reporting Person(s) to Issuer			
(T ()				EARS HOLDINGS CORP [SHLD]				(Check all applicable)			
(Last) 200 GREE	(First) NWICH AVE	(Middle)	(Month/I	3. Date of Earliest Transaction (Month/Day/Year) 07/02/2007				Director Officer (give to below)	X 10%	Owner (specify	
	(Street)			endment, D nth/Day/Yea	rate Original		A	6. Individual or Jos Applicable Line) X_ Form filed by O	ne Reporting Pe	rson	
GREENWICH, CT 06830								Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative S	ecurities	Acqui	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution any	ned n Date, if Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie or Disposed (Instr. 3, 4	(A) or	ed (A)	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 Beneficial Ownership (Instr. 4)	
Common Stock, par value \$0.01 per	07/02/2007			J <u>(1)</u>	3,110,29	` ,	(1)	13,901,997 (2)	D		

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)

#### Edgar Filing: SEARS HOLDINGS CORP - Form 4

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration D	ate	Amount	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								^	mount		
									mount		
						Date	Expiration	Title N			
						Exercisable	Date	Title Number			
				C + V	(A) (D)						
				Code V	(A) (D)			S	hares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
ESL INVESTORS LLC		v					
200 GREENWICH AVE GREENWICH, CT 06830		X					

## **Signatures**

ESL INVESTORS, L.L.C. /s/ Theodore W. Ullyot, EVP & General Counsel

07/03/2007

\*\*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).

ESL Investors, L.L.C. ("Investors") distributed to its managing member, RBS Partners, L.P. ("RBS"), 3,110,297 shares of common stock, par value \$0.01 per share, of the Issuer ("Common Stock") in accordance with the terms of the limited liability company operating

- agreement of Investors. These shares of Common Stock represent a portion of the pro rata pecuniary interest of RBS in the shares of Common Stock it manages for Investors. These shares of Common Stock were held in an account established by the investment member of Investors.
  - Following the reported transaction, 3,110,297 shares of Common Stock are held directly by RBS, and 13,901,997 shares of Common Stock continue to be held in an account established by the investment member of Investors. In addition, the ownership of Common Stock by the following entities remains unchanged: ESL Partners, L.P. ("Partners") holds 48,271,682 shares; ESL Institutional Partners, L.P.
- ("Institutional") holds 338,239 shares; CRK Partners, LLC ("CRK LLC") holds 747 shares; and ESL Investment Management, L.P. ("Investment Management") holds 15,999 shares. Accordingly, the reported transaction has not changed the aggregate number of 65,638,961 shares of Common Stock that may be deemed to be beneficially owned by ESL Investments, Inc., Edward S. Lampert, CRK LLC, Investors, Partners, Institutional, Investment Management, RBS and RBS Investment Management, LLC.

#### Remarks:

Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, as amended (the "Act"), the Reporting Person may be deemed to be the beneficial owner of the securities reported herein only to the extent of its pecuniary interest

Reporting Owners 2

### Edgar Filing: SEARS HOLDINGS CORP - Form 4

therein. Pursuant to Rule 16a-1(a)(4) under the Act, this filing shall not be deemed an admission that the Reporting Person is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities reported herein in excess of such amount.

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.