

SEARS HOLDINGS CORP

Form 4

February 10, 2016

FORM 4

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

OMB APPROVAL

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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

(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)
02/08/2016

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)
			Code	V	Amount or Price		
Common Shares, \$.01 par value	02/08/2016		P ⁽¹⁾		2,100 A \$ 16.34	I	See Footnote (2)
Common Shares, \$.01 par value	02/09/2016		P ⁽¹⁾		6,600 A \$ 15.74	I	See Footnote (2)
Common Shares,	02/09/2016		P ⁽³⁾		50,000 A \$ 15.47	I	See Footnote

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\$.01 par value									(2)
Common Shares, \$.01 par value	02/09/2016		P ⁽³⁾	7,100	A	\$ 15.71	28,537,348	I	See Footnote (2)
Common Shares, \$.01 par value	02/09/2016		P ⁽³⁾	10,200	A	\$ 15.64	28,547,548	I	See Footnote (2)
Common Shares, \$.01 par value	02/10/2016		P ⁽³⁾	50,000	A	\$ 15.1	28,597,548	I	See Footnote (2)
Common Shares, \$.01 par value	02/10/2016		S ⁽⁴⁾	10,200	D	\$ 15.3	27,994,348 ⁽⁵⁾	I	See Footnote (2)
Common Shares, \$.01 par value							71,700	D	

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

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Warrants to Purchase	\$ 25.686	02/10/2016		S ⁽⁴⁾	1,865	11/18/2014	12/15/2019	Common Stock, par value	2,070

Common Stock, par value \$0.01						\$0.01
Warrants to Purchase Common Stock, par value \$0.01	\$ 25.686	11/18/2014	12/15/2019			Common Stock, par value \$0.01
						0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERKOWITZ BRUCE R C/O FAIRHOLME CAPITAL MANAGEMENT, L.L.C. 4400 BISCAYNE BOULEVARD, 9TH FLOOR MIAMI, FL 33137			X	

Signatures

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

02/10/2016

____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) The securities are held in an account managed indirectly by Mr. Bruce R. Berkowitz (the "Reporting Person"). The Reporting Person does not have any direct or indirect pecuniary interest in the managed account because the Reporting Person (i) does not receive any incentive compensation from the managed account and (ii) does not have a direct or indirect interest in the managed account.
- (2) 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 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.
- (3) The securities are held in accounts managed indirectly by the Reporting Person. The Reporting Person does not have any direct or indirect pecuniary interest in the managed accounts because the Reporting Person (i) does not receive any incentive compensation from the managed accounts and (ii) does not have a direct or indirect interest in the managed accounts.
- (4) The securities were held in an account managed indirectly by the Reporting Person and were sold pursuant to client instructions. The Reporting Person does not have any direct or indirect pecuniary interest in the managed account because the Reporting Person (i) does not receive any incentive compensation from the managed account and (ii) does not have a direct or indirect interest in the managed account.
- (5) In addition to the 10,200 securities reported in Column 4, the amount reported in Column 5 accounts for 593,000 shares now held in accounts over which the Reporting Person no longer has beneficial ownership.
- (6) In addition to the 1,865 derivative securities reported in Column 5, the amount reported in Column 9 accounts for 7,303 derivative securities now held in accounts over which the Reporting Person no longer has beneficial ownership.

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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