SEARS HOLDINGS CORP
Form 4
June 03, 2008

FORM 4

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

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
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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
MNUCHIN STEVEN T

(Last) (First) (Middle)

C/O DUNE CAPITAL MANAGEMENT LP, 623 FIFTH AVENUE, 30TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SEARS HOLDINGS CORP [SHLD]

3. Date of Earliest Transaction (Month/Day/Year)
05/30/2008

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 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 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	05/30/2008		J(1)		75,000	D	$ 0	0	I	Corporation (1) (9)
Common Shares								200	I	Trust (2) (7) (9)
Common Shares								200	I	Custodial Account (3) (7) (9)
Common Shares								200	I	Custodial Account (4) (7) (9)

Common Shares		250,000	I	LLC (5) (7) (8)
Common Shares		8,000	I	Trust (6) (7) (8)
Common Shares		8,000 (7) (8)	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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MNUCHIN STEVEN T C/O DUNE CAPITAL MANAGEMENT LP 623 FIFTH AVENUE, 30TH FLOOR NEW YORK, NY 10022	X			

Signatures

/s/ Dorian R. Williams, as attorney-in-fact	06/03/2008
**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) Mr. Mnuchin has not sold the reported securities, but has distributed them in kind to the unaffiliated beneficial owner of WTA Dune Limited, a private investment account managed by Mr. Mnuchin. Mr. Mnuchin disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(2) The reported securities are held by a family trust, Robert Mnuchin Trustee fbo Emma Mnuchin, the beneficial interests of which are owned by members of Mr. Mnuchin's immediate family.

(3) The reported securities are held by a family custodial account, Heather Mnuchin as custodian for Dylan Mnuchin, the beneficial interests of which are owned by members of Mr. Mnuchin's immediate family.

(4) The reported securities are held by a family custodial account, Heather Mnuchin as custodian for John Player Mnuchin, the beneficial interests of which are owned by members of Mr. Mnuchin's immediate family.

(5) The reported securities are held by Dune Capital, a private investment fund controlled by Mr. Mnuchin. Mr. Mnuchin disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(6) The reported securities are held by the Steven T. Mnuchin 2002 Family Trust, the beneficial interests of which are owned by members of Mr. Mnuchin's immediate family.

(7) The reported securities exclude (1) 200 common shares held by the Trust fbo Michael Paul Mortara 1992, (2) 200 common shares held by the Trust fbo Matthew Peter Mortara 1992, (3) 14,800 common shares held by the Virginia Mortara 2007 Annuity Trust, and (4) 16,000 common shares held by the Mortara Trust U Article 6th. Mr. Mnuchin acts as trustee for each of these trusts and has no pecuniary interest in the holdings or transactions of such trusts.

(8) The reported securities were previously reported on Form 4 filed on September 22, 2005.

(9) The reported securities were previously reported on Form 4 filed on August 16, 2007.

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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