SEARS HOLDINGS CORP

Form 4

November 20, 2014

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

OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

Section 16.

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

SECURITIES

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * DePodesta Paul G.

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

3333 BEVERLY ROAD

(Middle)

SEARS HOLDINGS CORP [SHLD]

(Check all applicable)

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

X Director 10% Owner Other (specify Officer (give title

11/18/2014

below)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

HOFFMAN ESTATES, IL 60179

(State) (Zip)

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

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or

Code V Amount (D) Price

(Instr. 3 and 4)

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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Securities		

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	Derivative Security				Acqui (A) or Dispo of (D) (Instr. and 5)	sed 3, 4,				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Subscription Rights (right to buy)	\$ 500	11/18/2014	M <u>(1)</u>			29	11/03/2014	11/18/2014	Units consisting of Notes and Warrants	29
Common Stock Warrants (right to buy)	\$ 28.41	11/18/2014	M <u>(1)</u>		510		<u>(3)</u>	12/15/2019	Common Stock	510

Reporting Owners

Reporting Owner Name / Address	Relationships				
•	Director	10% Owner	Officer	Other	
DePodesta Paul G. 3333 BEVERLY ROAD HOFFMAN ESTATES, IL 60179	X				

Signatures

/s/ Deann M. Bogner, as attorney-in-fact

11/20/2014

**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).
- Additional units were subscribed for by the Reporting Person in the over-subscription privilege of the Rights Offering. Such over-subscription privilege is subject to proration and such proration was not finalized as of the date of this report. An amended Form 4 will be filed reporting the additional shares acquired by the Reporting Person under the over-subscription privilege when the allocation is finalized by the rights agent.
 - Each subscription right entitles the holder thereof to purchase, at a subscription price of \$500, one unit, consisting of (a) a 8% senior unsecured note due 2019 in the principal amount of \$500 and (b) 17.5994 warrants, with each warrant entitling the holder thereof to
- (2) purchase one share of the Company's common stock at a strike price of \$28.41. The subscription rights were distributed in a pro rata rights offering to the holders of Sears Holdings Corporation common stock. No fractional warrants will be issued upon exercise of subscription rights.
- (3) The warrants are exercisable immediately upon issuance. The rights offering is scheduled to expire on November 18, 2014, and the warrants are expected to be issued shortly thereafter.

Reporting Owners 2

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The reported securities are included within units purchased by the reporting person for \$500 per unit. Each unit consists of (a) a 8% senior unsecured note due 2019 in the principal amount of \$500 and (b) 17.5994 warrants, with each warrant entitling the holder thereof to purchase one share of the Company's common stock at a strike price of \$28.41. No fractional warrants will be issued upon exercise of subscription rights.

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.