SEARS HOLDINGS CORP

Form 4

December 10, 2015

FORM 4

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

OMB Number:

3235-0287

washington, D.C. 20349

Expires: Janu

OMB APPROVAL

January 31, 2005

0.5

subject to Section 16. Form 4 or

if no longer

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response...

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).

Shares,

(Print or Type Responses)

1. Name and Address of Reporting Person * BERKOWITZ BRUCE R			2. Issuer Name and Ticker or Trading Symbol SEARS HOLDINGS CORP [SHLD]					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)					(Check all applicable)				
C/O FAIRHOLME CAPITAL MANAGEMENT, L.L.C., 4400 BISCAYNE BOULEVARD, 9TH FLOOR			(Month/Day/Year) 12/08/2015					Director Officer (give below)	titleX 10% below) Other	6 Owner er (specify	
	(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check		
MIAMI, FL	Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative (Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	e) Execution any	med on Date, if Day/Year)	Code (Instr. 8)	4. Securit or(A) or Dis (Instr. 3, 4	sposed 4 and 3 (A) or	l of (D) 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)	
Common Shares, \$.01 par value	12/08/2015			Code V $S_{(1)}$	Amount 10,000	(D)	Price \$ 19.95	27,125,948	I	See Footnote (2)	
Common Shares, \$.01 par value	12/08/2015			S(3)	22,800	D	\$ 19.95	27,103,148	I	See Footnote (2)	
Common	12/08/2015			P(4)	40,000	A	\$	27,143,148	I	See	

20.02

Footnote

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\$.01 par value								(2)
Common Shares, \$.01 par value	12/08/2015	P(5)	58,000 A	\$ 2	\$ 20.02	\$ 27,201,148	I	See Footnote (2)
Common Shares, \$.01 par value	12/09/2015	S <u>(1)</u>	11,000 Б) \$ 2	\$ 20.13	27,190,148	I	See Footnote
Common Shares, \$.01 par value	12/09/2015	S(3)	4,600 D) \$ 2	\$ 20.58	27,185,548	I	See Footnote (2)
Common Shares, \$.01 par value	12/09/2015	P(5)	14,000 A	\$ 2	\$ 20.26	27,199,548	I	See Footnote
Common Shares, \$.01 par value	12/10/2015	S <u>(1)</u>	17,000 D	\$ 2	\$ 22.11	27,182,548	I	See Footnote (2)
Common Shares, \$.01 par value	12/10/2015	P(5)	40,000 A	\$ 2	\$ 21.63	27,211,848 (6)	I	See Footnote
Common Shares, \$.01 par value						71,700	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)

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 Exercisable and	7. Title and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Date	Amount of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e	Securities	(Instr. 5)
	Derivative				Securities		(Instr. 3 and 4)	
	Security				Acquired			
					(A) or			
					Disposed			

9. Nu Deriv Secur Bene Own Follo Repo

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of (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Expi

Expiration Title Amount
Date or

or Number of Shares

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

12/10/2015

**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 were directly owned by The Fairholme Allocation Fund, a series of Fairholme Funds, Inc. (the "Allocation (1) Fund"), managed indirectly by Mr. Bruce R. Berkowitz (the "Reporting Person"). The Reporting Person disclaims beneficial ownership in the Allocation 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
- 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.
- The securities were held in an account managed indirectly by the Reporting Person and were sold pursuant to client instructions. The

 (3) 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.
- The reported securities are directly owned by The Fairholme Fund, a series of Fairholme Funds, Inc. (the "Fund"), managed indirectly by (4) 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 are held in an account managed indirectly by 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.
- (6) In addition to the 40,000 securities reported in Column 4, the amount reported in Column 5 accounts for 10,700 shares 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. 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.

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