

SEARS HOLDINGS CORP
 Form 4
 November 20, 2014

FORM 4

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

OMB APPROVAL

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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 *
 MNUCHIN STEVEN T

(Last) (First) (Middle)

C/O ONEWEST BANK, 888 E
 WALNUT ST 6TH FLOOR

(Street)

PASADENA, CA 91101

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SEARS HOLDINGS CORP [SHLD]

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

11/18/2014

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		
					Amount		
				(D)	Price		

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

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V	(A)	(D)			
Subscription Rights (right to buy)	\$ 500	11/18/2014	M		220	11/03/2014	11/18/2014	Units consisting of Notes and Warrants ⁽¹⁾	22
Common Stock Warrants (right to buy)	\$ 28.41	11/18/2014	M		3,871	⁽²⁾	12/15/2019	Common Stock	3,871
Subscription Rights (right to buy)	\$ 500	11/18/2014	M		2	11/03/2014	11/18/2014	Units consisting of Notes and Warrants ⁽¹⁾	2
Common Stock Warrants (right to buy)	\$ 28.41	11/18/2014	M		35	⁽²⁾	12/15/2019	Common Stock	35
Subscription Rights (right to buy)	\$ 500	11/18/2014	M		93	11/03/2014	11/18/2014	Units consisting of Notes and Warrants ⁽¹⁾	93
Common Stock Warrants (right to buy)	\$ 28.41	11/18/2014	M		1,636	⁽²⁾	12/15/2019	Common Stock	1,636
Subscription Rights (right to buy)	\$ 500	11/18/2014	M		2	11/03/2014	11/18/2014	Units consisting of Notes and Warrants ⁽¹⁾	2
Common Stock	\$ 28.41	11/18/2014	M		35	⁽²⁾	12/15/2019	Common Stock	35

Warrants
(right to buy)

							Units consisting of Notes and Warrants <u>(1)</u>
Subscription Rights (right to buy)	\$ 500	11/18/2014	M	2	11/03/2014	11/18/2014	
Common Stock Warrants (right to buy)	\$ 28.41	11/18/2014	M	35	<u>(2)</u>	12/15/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MNUCHIN STEVEN T C/O ONEWEST BANK 888 E WALNUT ST 6TH FLOOR PASADENA, CA 91101	X			

Signatures

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

11/20/2014

Date

__Signature of Reporting Person

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) 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 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.

(2) 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.

(3) 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.

(4) 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.

(5) 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.

(6) 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.

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- (7) 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.

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.