LEE GREG Form 4 December 02, 2004

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

OMB APPROVAL

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Estimated average burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * LEE GREG

(First)

2. Issuer Name and Ticker or Trading Symbol

SEARS ROEBUCK & CO [S]

5. Relationship of Reporting Person(s) to Issuer

(Last)

(City)

(Instr. 3)

(Middle)

3. Date of Earliest Transaction

3333 BEVERLY ROAD

(Month/Day/Year) 11/30/2004

Director 10% Owner X_ Officer (give title Other (specify below) below)

Senior Vice President

(Check all applicable)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

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

HOFFMAN ESTATES, IL 60179

(State)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Zip)

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

5. Amount of Securities Beneficially Owned Following

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

Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

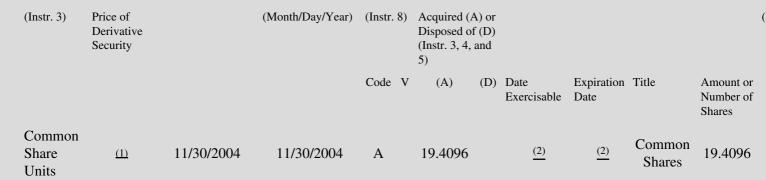
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LEE GREG

3333 BEVERLY ROAD Senior Vice President

HOFFMAN ESTATES, IL 60179

Signatures

By: /s/ Ellis A. Regenbogen as Attorney-in-Fact

**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).
- These common share units were acquired pursuant to the Sears, Roebuck and Co. Deferred Compensation Plan, as Amended and Restated (1) to December 13, 2000 (the "Plan"). These units represent salary, annual incentive, long-term incentive and/or dividend payments deferred under the Plan and converted into units based on the market price of Sears common shares on the date of deferral.
- (2) The units are credited with amounts representing dividends on common shares, as declared, which are also converted into units. The common share units are to be settled in cash, either in a lump sum or in a series of annual payments, following separation from service.

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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