

SEARS HOLDINGS CORP

Form 4

January 03, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
CROWLEY WILLIAM C

(Last) (First) (Middle)

200 GREENWICH AVENUE

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SEARS HOLDINGS CORP [SHLD]

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

12/29/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 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 Stock, par value \$0.01 per share	12/29/2011		J <sup>(1)</sup>	2,613 <sup>(1)</sup> A \$ 0 <sup>(1)</sup>	47,168	D <sup>(2)</sup> <sup>(3)</sup>	
Common Stock, par value \$0.01 per share					97,905	I	See footnotes <sup>(3)</sup> <sup>(4)</sup>
Common Stock, par value \$0.01 per share					8,195	I	See footnotes <sup>(3)</sup> <sup>(5)</sup>

## Edgar Filing: SEARS HOLDINGS CORP - Form 4

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 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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				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
CROWLEY WILLIAM C 200 GREENWICH AVENUE GREENWICH, CT 06830		X		

## Signatures

/s/ William C.  
Crowley

01/03/2012

\*\*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) These shares of common stock of Sears Holdings Corporation (the "Issuer"), par value \$0.01 per share (each, a "Share"), were received in a pro rata distribution from RBS Partners, L.P. ("RBS"), the managing member of ESL Investors, L.L.C. ("Investors"), to its partners, in connection with the termination of RBS's pecuniary interest in the Shares held by Investors.

(2) These Shares are held directly by William C. Crowley, and include 34,571 Shares that were originally reported as owned indirectly through a grantor retained annuity trust, which distributed the 34,571 Shares on January 3, 2012 to Mr. Crowley.

(3) This Form 4 is filed on behalf of Mr. Crowley. Mr. Crowley is the President and Chief Operating Officer of ESL Investments, Inc. ("Investments") which together with various of its affiliates beneficially owns securities of the Issuer. Mr. Crowley disclaims beneficial ownership of all securities of the Issuer beneficially owned by Investments.

Edgar Filing: SEARS HOLDINGS CORP - Form 4

- (4) These Shares are held by Tynan, LLC, a limited liability company of which Mr. Crowley is the manager and a member.
- (5) These Shares are held in a grantor retained annuity trust, of which Mr. Crowley is the trustee.

**Remarks:**

Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, as amended (the "Act"), the Reporting Person

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.