

LAMPERT EDWARD S

Form 4

May 09, 2018

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LAMPERT EDWARD S

(Last) (First) (Middle)

1170 KANE CONCOURSE, SUITE
200

(Street)

BAY HARBOR
ISLANDS, FL 33154

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Seritage Growth Properties [SRG]

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

05/07/2018

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 ____X____ Other (specify
below) below)

Trustee

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)
Class A Common Shares	05/07/2018		J	104,522 (1)	D \$ 0 242,187	I	See Footnotes (2) (3) (4) (5)
Class A Common Shares	05/07/2018		C	98,923 (6)	A (7) (8) 341,110	I	See Footnotes (2) (3) (4) (5)
Class A Common Shares					608,253	D (2) (3)	

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 (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Partnership Units	<u>(7)</u>	05/07/2018		C <u>(8)</u>	98,923 <u>(6)</u>	07/07/2016 <u>(9)</u>	Class A Common Shares 6,028,2 <u>(7)</u>
Partnership Units	<u>(7)</u>					07/07/2016 <u>(9)</u>	Class A Common Shares 14,090,9 <u>(7)</u>

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LAMPERT EDWARD S
1170 KANE CONCOURSE, SUITE 200
BAY HARBOR ISLANDS, FL 33154

Trustee

Signatures

/s/ Edward S.
Lampert 05/09/2018

 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) Represents Class A common shares of beneficial interest of Seritage Growth Properties (the "Issuer"), par value \$0.01 per share ("Class A Shares"), that were distributed by ESL Partners, L.P. ("Partners") on a pro rata basis to certain limited partners that elected in 2017 to redeem all or a portion of their interest in Partners.
- (2) This statement is filed by and on behalf of Edward S. Lampert. Mr. Lampert and Partners are the direct beneficial owners of the securities covered by this statement.

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(3) The reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise, the beneficial owner of any securities covered by this statement. The reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.

(4) RBS Partners, L.P. ("RBS") is the general partner of, and may be deemed to beneficially own securities owned by, Partners. Mr. Lampert is a limited partner of, and may be deemed to beneficially own certain securities owned by, RBS. ESL Investments, Inc. ("ESL") is the general partner of, and may be deemed to beneficially own securities owned by, RBS. Mr. Lampert is the Chairman, Chief Executive Officer and Director of, and may be deemed to beneficially own securities owned by, ESL.

(5) Represents Class A Shares directly beneficially owned by Partners.

(6) Partners redeemed 98,923 limited partnership interests ("Partnership Units") of Seritage Growth Properties, L.P. (the "Operating Partnership"), of which the Issuer is the general partner.

(7) Pursuant to the agreement of limited partnership of the Operating Partnership, the Partnership Units of the Operating Partnership may be redeemed, at the request of the holder of such Partnership Units, for a determinable amount in cash, or at the option of the Issuer, Class A Shares at the rate of one Class A Share for each Partnership Unit redeemed.

(8) The Issuer elected to redeem the 98,923 Partnership Units of Partners with 98,923 Class A Shares. The redemption of Partnership Units by the Issuer with Class A Shares, and the receipt of such Class A Shares by Partners, is exempt from Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), pursuant to Rule 16b-6(b) thereunder.

(9) The Partnership Units do not expire.

(10) Represents Partnership Units directly beneficially owned by Partners.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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