

SEARS HOLDINGS CORP
Form 4
June 03, 2008

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 DUNE CAPITAL
MANAGEMENT LP, 623 FIFTH
AVENUE, 30TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SEARS HOLDINGS CORP [SHLD]

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

05/30/2008

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Shares | 05/30/2008 | | J ⁽¹⁾ | 75,000 D \$ 0 0 | | I | Corporation (1) (9) |
| Common Shares | | | | | 200 | I | Trust (2) (7) (9) |
| Common Shares | | | | | 200 | I | Custodial Account (3) (7) (9) |
| Common Shares | | | | | 200 | I | Custodial Account (4) (7) (9) |

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| | | | |
|---------------|-----------------------------|---|--|
| Common Shares | 250,000 | I | LLC <u>(5)</u> <u>(7)</u> <u>(8)</u> |
| Common Shares | 8,000 | I | Trust <u>(6)</u> <u>(7)</u> <u>(8)</u> |
| Common Shares | 8,000 <u>(7)</u> <u>(8)</u> | D | |

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 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 Beneficially (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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

MNUCHIN STEVEN T
C/O DUNE CAPITAL MANAGEMENT LP
623 FIFTH AVENUE, 30TH FLOOR
NEW YORK, NY 10022

X

Signatures

/s/ Dorian R. Williams, as
attorney-in-fact

06/03/2008

__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).

Mr. Mnuchin has not sold the reported securities, but has distributed them in kind to the unaffiliated beneficial owner of WTA Dune

(1) Limited, a private investment account managed by Mr. Mnuchin. Mr. Mnuchin disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(2) 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.

(3) 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.

(4) 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.

(5) The reported securities are held by Dune Capital, a private investment fund controlled by Mr. Mnuchin. Mr. Mnuchin disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(6) 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.

The reported securities exclude (1) 200 common shares held by the Trust fbo Michael Paul Mortara 1992, (2) 200 common shares held by the Trust fbo Matthew Peter Mortara 1992, (3) 14,800 common shares held by the Virginia Mortara 2007 Annuity Trust, and (4) 16,000 common shares held by the Mortara Trust U Article 6th. Mr. Mnuchin acts as trustee for each of these trusts and has no pecuniary interest in the holdings or transactions of such trusts.

(8) The reported securities were previously reported on Form 4 filed on September 22, 2005.

(9) The reported securities were previously reported on Form 4 filed on August 16, 2007.

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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