

Fernand Matthew E
 Form 4
 August 15, 2018

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 *
 Fernand Matthew E

2. Issuer Name and Ticker or Trading Symbol
 Seritage Growth Properties [SRG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 500 FIFTH AVENUE, SUITE 1530
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/13/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 General Counsel and EVP

NEW YORK, NY 10110

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Class A Common Shares	08/13/2018		A		1,408 ⁽¹⁾ \$ 0	D	
Class A Common Shares	08/13/2018		F		1,627 ⁽³⁾ \$ 49.18	D	

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

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SEC 1474 (9-02)

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fernand Matthew E 500 FIFTH AVENUE, SUITE 1530 NEW YORK, NY 10110			General Counsel and EVP	

Signatures

/s/ Matthew E. Fernand 08/15/2018

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 additional restricted shares granted under the Seritage Growth Properties 2015 Share Plan to reflect the final level of performance achievement under the terms of a performance award, consisting of restricted stock, granted on August 13, 2015, and previously included in Form 4 filings at the target level of achievement. The total number of shares subject to this performance award, including the additional shares reported herein, is 5,784, half of which vested on August 13, 2018 when the performance determination was approved by the compensation committee of the board of directors of the issuer and half of which vest on July 1, 2019, subject to the reporting person's continued employment with the issuer.
- (2) Includes 12,965 unvested Restricted Share Units and Restricted Shares, as of the date of this filing.
- (3) Represents shares withheld by the issuer to cover tax obligations of the reporting person in connection with the settlement of time-based and performance-based restricted stock awards.

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.