

SEARS HOLDINGS CORP
 Form 4
 November 20, 2014

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 *
 Kunkler William Charles III

(Last) (First) (Middle)

222 N. LASALLE STREET, SUITE 1000

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SEARS HOLDINGS CORP [SHLD]

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

11/18/2014

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 Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-------|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | (D) | Price |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying S (Instr. 3 and |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Code | Disposed of (D) | | Date Exercisable | Expiration Date | Title |
|--------------------------------------|------------------------------|------------------|-----------------|----------------------|-----|------------------|-----------------|---|
| | | | | (Instr. 3, 4, and 5) | (A) | | | |
| Subscription Rights (right to buy) | \$ 500 | 11/18/2014 | M | | 18 | 11/03/2014 | 11/18/2014 | Units consisting of Notes and Warrants ⁽¹⁾ |
| Common Stock Warrants (right to buy) | \$ 28.41 | 11/18/2014 | M | 316.7892 | | ⁽²⁾ | 12/15/2019 | Common Stock |
| Subscription Rights (right to buy) | \$ 500 | 11/18/2014 | M | | 272 | 11/03/2014 | 11/18/2014 | Units consisting of Notes and Warrants ⁽¹⁾ |
| Common Stock Warrants (right to buy) | \$ 28.41 | 11/18/2014 | M | 4,787.0368 | | ⁽²⁾ | 12/15/2019 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Kunkler William Charles III 222 N. LASALLE STREET SUITE 1000 CHICAGO, IL 60601 | X | | | |

Signatures

/s/ William C. Kunkler, III
11/20/2014

^{__}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) Each subscription right entitles the holder thereof to purchase, at a subscription price of \$500, one unit, consisting of: (a) an 8% senior unsecured note due 2019 in the principal amount of \$500, and (b) 17.5994 warrants, with each warrant entitling the holder thereof to purchase one share of the Company's common stock at a strike price of \$28.41. The subscription rights were distributed in a pro rata

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rights offering to the holders of Sears Holdings Corporation common stock. No fractional warrants will be issued upon exercise of subscription rights.

- (2) The warrants are exercisable immediately upon issuance. The rights offering is scheduled to expire November 18, 2014, and the warrants are expected to be issued shortly thereafter.

- The reported securities are included within units purchased by the Reporting Person for \$500 per unit. Each unit consists of (a) an 8% senior unsecured note due 2019 in the principal amount of \$500, and (b) 17.5994 warrants, with each warrant entitling the holder thereof to purchase one share of the Company's common stock at a strike price of \$28.41. No fractional warrants will be issued upon exercise of subscription rights.
- (3)

- (4) Owned by Reporting Person's spouse.

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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