

JPP II, LLC
 Form 3
 March 22, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â JPP II, LLC | | (Month/Day/Year) | SEARS HOLDINGS CORP [SHLD] | |
| (Last) | (First) | (Middle) | 03/20/2018 | |
| 1170 KANE CONCOURSE, SUITE 200 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | | |
| BAY HARBOR ISLANDS,Â FLÂ 33154 | | | (Check all applicable) | |
| (City) | (State) | (Zip) | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner |
| | | | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|--------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

(Instr. 5)

| | | | | | | |
|-----------------------|-----------------------|------------------------------------------|------------|---------------|-------------------------|---|
| Second Lien Term Loan | 03/20/2018 07/20/2020 | Common Stock, par value \$0.01 per share | 18,813,200 | \$ <u>(1)</u> | D <u>(2)</u> <u>(3)</u> | Â |
|-----------------------|-----------------------|------------------------------------------|------------|---------------|-------------------------|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| JPP II, LLC 1170 KANE CONCOURSE, SUITE 200 BAY HARBOR ISLANDS, FL 33154 | Â | Â X | Â | Â |

Signatures

JPP II, LLC, By: ESL Partners, L.P., Its: Sole Member, By: RBS Partners, L.P., Its: General Partner, By: ESL Investments, Inc., Its: General Partner, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer 03/22/2018

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
The obligations of Sears Holdings Corporation (the "Issuer") with respect to the Second Lien Term Loan may be converted into shares of
 - (1) common stock of the Issuer, par value \$0.01 per share ("Shares"), at the option of JPP II, LLC at a conversion rate of 200 Shares per \$1,000 in principal amount of indebtedness outstanding under the Second Lien Term Loan (subject to adjustment).
 - (2) This Form 3 is being concurrently filed with a Form 4 filing by the reporting person and certain of its affiliates that discloses and describes the acquisition of the securities covered by this statement.
 - (3) The reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such persons in such securities.

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.