

SEARS HOLDINGS CORP
Form 3
February 25, 2016

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

OMB APPROVAL

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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 FAIRHOLME CAPITAL MANAGEMENT LLC | | | (Month/Day/Year) | SEARS HOLDINGS CORP [SHLD] | |
| (Last) | (First) | (Middle) | 02/24/2016 | | |
| 4400 BISCAYNE BOULEVARD,Â 9TH FLOOR | | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | | |
| MIAMI,Â FLÂ 33137 | | | <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 type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | | |

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) |
|------------------------------------|--|---|--|
| Common Shares, \$.01 par value | 16,291,673 | D ⁽¹⁾ | Â |
| Common Shares, \$.01 par value | 27,184,648 | I | See Footnote ⁽²⁾ |

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

SEC 1473 (7-02)

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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 | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|---|------------------|-----------------|--------------------------------|----------------------------|------------------------------|--|-----------------------------|
| Warrants to Purchase Common Stock, par value \$0.01 | 11/18/2014 | 12/15/2019 | Common Stock, par value \$0.01 | 773,208 | \$ 25.686 | D ⁽¹⁾ | Â |
| Warrants to Purchase Common Stock, par value \$0.01 | 11/18/2014 | 12/15/2019 | Common Stock, par value \$0.01 | 5,697,254 | \$ 25.686 | I | See Footnote ⁽²⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FAIRHOLME CAPITAL MANAGEMENT LLC 4400 BISCAYNE BOULEVARD 9TH FLOOR MIAMI, FL 33137 | Â | Â X | Â | Â |
| FAIRHOLME FUNDS INC C/O FAIRHOLME CAPITAL MANAGEMENT, L.L.C. 4400 BISCAYNE BOULEVARD, 9TH FLOOR MIAMI, FL 33137 | Â | Â X | Â | Â |

Signatures

Fairholme Capital Management, L.L.C., Bruce R. Berkowitz, By: /s/ Paul Thomson, (Attorney in Fact) 02/25/2016

**Signature of Reporting Person Date

Fairholme Funds, Inc. (on behalf of its series, the Fairholme Fund and the Fairholme Allocation Fund), By: Fairholme Capital Management, L.L.C., Investment Manager, Bruce R. Berkowitz, By: /s/ Paul Thomson (Attorney in Fact) 02/25/2016

**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 reported securities are directly owned by The Fairholme Fund and The Fairholme Allocation Fund (each, a "Fund"), each a series of Fairholme Funds, Inc. The securities may be deemed to be beneficially owned by Mr. Bruce R. Berkowitz ("Mr. Berkowitz") because he controls the sole member of Fairholme Capital Management, LLC ("Fairholme"), which may be deemed to have beneficial ownership of the securities because Fairholme serves as the investment manager to each Fund and certain private funds and managed accounts. Mr. Berkowitz and the Reporting Persons disclaim beneficial ownership in the securities reported on this Form 3 except to the extent of its pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that Mr. Berkowitz and the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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- (2) The securities may be deemed to be beneficially owned by Mr. Berkowitz because he controls the sole member of Fairholme, which may be deemed to have beneficial ownership of the securities because Fairholme serves as the investment manager to each Fund and certain private funds and managed accounts. Mr. Berkowitz and the Reporting Persons disclaim beneficial ownership in the securities reported on this Form 3 except to the extent of its pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that Mr. Berkowitz and the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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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