

Sears Holdings CORP
Form S-8
May 27, 2005

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As filed with the Securities and Exchange Commission on May 26, 2005

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-8

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

SEARS HOLDINGS CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

20-1920798
(I.R.S. Employer
Identification No.)

3333 Beverly Road
Hoffman Estates, Illinois 60179
(Address of Principal Executive Offices) (Zip Code)

Sears, Roebuck and Co. 401(k) Savings Plan
Lands End, Inc. Retirement Plan
Sears Puerto Rico Savings Plan
(Full Title of the Plans)

Alan J. Lacy, Chief Executive Officer
Sears Holdings Corporation
3333 Beverly Road
Hoffman Estates, Illinois 60179
(Name and Address of Agent for Service)
(847) 286-2500
(Telephone Number, Including Area Code, of Agent for Service)

COPIES OF ALL COMMUNICATIONS TO:

Andrea L. Zopp, Esq.
Senior Vice President, General
Counsel and Secretary
Sears Holdings Corporation

**3333 Beverly Road
Hoffman Estates,
Illinois 60179
(847) 286-2500**

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be registered(1) | Proposed maximum offering price per share | Proposed maximum aggregate offering price | Amount of registration fee(3) |
|---|-----------------------------------|--|--|--------------------------------------|
| Common Shares, par value \$0.01 per share | 2,000,000 | \$ 142.05(2) | \$ 284,090,000(2) | \$ 33,437.39 |

(1) In addition, pursuant to Rule 416(c) under the Securities Act of 1933, this Registration Statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plan described herein.

(2) Estimated solely for purposes of determining the amount of the registration fee, in accordance with Rule 457(h)(1) and Rule 457(c) under the Securities Act of 1933, on the basis of the average of the high and low prices of the Registrant's common shares on The Nasdaq National Market on May 20, 2005.

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Third Amendment to Sears Puerto Rico Savings Plan

Eleventh Amendment to Sears 401(k) Savings Plan

Form of Fifth Amendment to Sears 401(k) Savings Plan Trust Agreement

Sixth Amendment to Sears 401(k) Savings Plan Trust Agreement

Consent of BDO Seidman, LLP

Consent of PricewaterhouseCoopers LLP

Consent of Deloitte & Touche LLP

Consent of McGladrey & Pullen, LLP

Power of Attorney

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PART II

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents filed with the Securities and Exchange Commission (the Commission) by Kmart Holding Corporation (Kmart), Sears, Roebuck and Co. (Sears) and the Registrant are incorporated herein by reference:

(a) Sears Annual Report on Form 10-K for the fiscal year ended January 1, 2005;

(b) Kmart's Annual Report on Form 10-K for the fiscal year ended January 26, 2005;

(c) All other reports filed by Sears and Kmart pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, since January 1, 2005 and January 26, 2005, respectively (other than the portions of those documents not deemed to be filed);

(d) Registrant's Current Reports on Form 8-K filed on March 24, 2005, March 30, 2005, April 29, 2005 (2), May 6, 2005, and May 13, 2005;

(e) Description of Registrant's common stock included in Registrant's Registration Statement on Form S-4 (File No. 333-120954) filed under the Securities Act of 1933, as amended, including any amendment or report filed updating such description;

(f) Annual Report on Form 11-K of the Sears 401(k) Savings Plan for the fiscal year ended December 31, 2003 (File No. 2-4468); and

(g) Annual Report on Form 11-K of the Lands End, Inc. Retirement Plan for the fiscal year ended December 31, 2003 (File No. 1-416).

All documents filed by Registrant and the Plans with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (other than the portions of those documents not deemed to be filed) subsequent to the date hereof and prior to the filing of a post-effective amendment hereto indicating that all securities offered hereunder have been sold or which deregisters all securities remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated by reference or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

Not applicable.

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ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Pursuant to the Delaware General Corporation Law (the "DGCL"), a corporation may indemnify any person in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than a derivative action by or in the right of such corporation) who is or was a director, officer, employee or agent of such corporation, or serving at the request of such corporation in such capacity for another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding, if such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of such corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

The DGCL also permits indemnification by a corporation under similar circumstances for expenses (including attorneys fees) actually and reasonably incurred by such persons in connection with the defense or settlement of a derivative action or suit, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to such corporation unless the Delaware Court of Chancery or the court in which such action or suit was brought shall determine upon application that such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

To the extent a director, officer, employee or agent is successful in the defense of such an action, suit or proceeding, the corporation is required by the DGCL to indemnify such person for actual and reasonable expenses incurred thereby. Expenses (including attorneys fees) incurred by such persons in defending any action, suit or proceeding may be paid in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it is ultimately determined that such person is not entitled to be so indemnified.

The DGCL provides that the indemnification described above shall not be deemed exclusive of other indemnification that may be granted by a corporation pursuant to its by-laws, disinterested directors vote, stockholders vote, agreement or otherwise.

The DGCL also provides corporations with the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation in a similar capacity for another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her in any such capacity, or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liability as described above.

Registrant's restated certificate of incorporation requires Registrant to indemnify and hold harmless any director or officer of Registrant to the fullest extent permitted by Delaware law, against all expenses, liabilities and losses, including attorney's fees, judgments, fines, ERISA excise taxes or penalties and amounts to be paid in settlement, reasonably incurred by those persons in connection with any action, suit or proceeding in which they were, are, or have been threatened to be involved by virtue of their service as a director or officer of Registrant or their service at the request of Registrant as a director, officer, employee or agent of, or in any other capacity with respect to, another corporation or a partnership, joint venture, trust or other entity or enterprise, including service with respect to employee benefit plans. In general, Registrant will indemnify such a director or officer who initiates an action, suit or proceeding only if such action, suit or proceeding was authorized by the board of directors of Registrant.

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In addition, under Registrant's restated certificate of incorporation, Registrant will pay, in advance of the disposition of any action, suit or proceeding, any reasonable expenses incurred by such a director or officer subject to such person agreeing to repay any such amounts if it is judicially determined that such person is not entitled to be indemnified for such expenses. The indemnification rights conferred by Registrant are not exclusive of any other right to which persons seeking indemnification may be entitled under any statute, Registrant's certificate of incorporation or by-laws, any agreement, vote of stockholders or disinterested directors or otherwise.

The foregoing statements are subject to the detailed provisions of Section 145 of the DGCL and the full text of the restated certificate of incorporation of Registrant.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED

Not applicable.

ITEM 8. EXHIBITS

The Exhibits to this registration statement are listed in the Exhibit Index beginning on page E-1 of this registration statement, which Index is incorporated herein by reference.

The Registrant will submit or has submitted the Sears, Roebuck and Co. 401(k) Savings Plan and the Lands End, Inc. Retirement Plan, and all amendments thereto, to the Internal Revenue Service (IRS) in a timely manner and has made or will make all changes required by the IRS in order to qualify those plans.

The Registrant will submit or has submitted the Sears Puerto Rico Savings Plan and all amendments thereto, to the Departments de Hacienda of Puerto Rico (the Hacienda) in a timely manner and has made or will make all changes required by the Hacienda in order to qualify this plan under Section 1165 of the Puerto Rico Internal Revenue Code of 1994, as amended. This plan is not required to be qualified under Section 401 of the Internal Revenue Code.

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ITEM 9. UNDERTAKINGS

The Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high and of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the registration statement is on Form S-3, Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act

and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Village of Hoffman Estates, Illinois, on May 26, 2005.

SEARS HOLDINGS CORPORATION
(Registrant)

By: /s/ William K. Phelan

Name: William K. Phelan
Title: Vice President and Controller

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on May 26, 2005

| Signature | Title |
|--|--|
| <u>/s/ Edward A. Lampert</u> Edward S. Lampert* | Director, Chairman |
| <u>/s/ Alan J. Lacy</u> Alan J. Lacy* | Director, Vice Chairman and Chief Executive Officer |
| <u>/s/ Aylwin B. Lewis</u> Aylwin B. Lewis* | Director, President |
| <u>/s/ William C. Crowley</u> William C. Crowley* | Director, Executive Vice President and Chief Financial Officer (Principal Financial Officer) |
| <u>/s/ William K. Phelan</u> William K. Phelan* | Vice President and Controller (Principal Accounting Officer) |
| <u>/s/ Donald J. Carty</u> Donald J. Carty* | Director |

/s/ Julian C. Day Director

Julian C. Day*

/s/ Michael A. Miles Director

Michael A. Miles*

/s/ Steven T. Mnuchin Director

Steven T. Mnuchin*

/s/ Ann N. Reese Director

Ann N. Reese*

/s/ Thomas J. Tisch Director

Thomas J. Tisch*

*By: /s/ William K. Phelan

William K. Phelan
Individually and as Attorney-in-fact

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Pursuant to the requirements of the Securities Act of 1933, the administrator of the Sears 401(k) Savings Plan has duly caused this Registration Statement to be signed on the Plan's behalf by the undersigned, thereto duly authorized, in the Village of Hoffman Estates, State of Illinois, on the 26th day of May, 2005.

SEARS 401(K) SAVINGS PLAN

By: SEARS, ROEBUCK AND CO.
Plan Administrator

By: /s/ Allen R. Ravas

Allen R. Ravas
Vice President and Treasurer

Pursuant to the requirements of the Securities Act of 1933, the administrator of the Lands End, Inc. Retirement Plan has duly caused this Registration Statement to be signed on the Plan's behalf by the undersigned, thereto duly authorized, in the City of Dodgeville, State of Wisconsin, on the 26th day of May, 2005.

**LANDS END, INC.
RETIREMENT PLAN**

By: Lands End, Inc. Retirement
Plan Committee
Plan Administrator

By: /s/ Kelly A. Ritchie

Kelly A. Ritchie
Senior Vice President,
Employee and Customer Services

Pursuant to the requirements of the Securities Act of 1933, the administrator of the Puerto Rico Savings Plan has duly caused this Registration Statement to be signed on the Plan's behalf by the undersigned, thereto duly authorized, in the Village of Hoffman Estates, State of Illinois, on the 26th day of May, 2005.

**SEARS PUERTO RICO
SAVINGS PLAN**

By: SEARS, ROEBUCK AND CO.
Plan Administrator

By: /s/ Allen R. Ravas

Allen R. Ravas
Vice President and Treasurer

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EXHIBIT INDEX

| Exhibit Number | Document Description |
|---------------------------|---|
| 3.1 | Restated Certificate of Incorporation of Sears Holdings Corporation (included as Exhibit 3.1 to Sears Holdings current report on Form 8-K filed March 24, 2005 (File No. 000-51217)) |
| 3.2 | Restated By-laws of Sears Holdings Corporation (included as Exhibit 3.1 to Sears Holdings current report on Form 8-K filed March 24, 2005 (File No. 000-51217)) |
| 4.1 | Sears Puerto Rico Savings Plan effective as of January 1, 2005 (included as Exhibit 4.1 to Sears Registration Statement on Form S-8 dated December 30, 2004 (File No. 333-121776)) |
| 4.2 | First Amendment to the Sears Puerto Rico Savings Plan effective as of January 1, 2005 (included as Exhibit 4.2 to Sears Holdings Post-Effective Amendment No. 2 on Form S-8 to Registration Statement on Form S-4 dated April 27, 2005 (File No. 333-123544)) |
| 4.3 | Second Amendment to the Sears Puerto Rico Savings Plan effective as of March 24, 2005 (included as Exhibit 4.3 to Sears Holdings Post-Effective Amendment No. 2 on Form S-8 to Registration Statement on Form S-4 dated April 27, 2005 (File No. 333-123544)) |
| 4.4* | Third Amendment to the Sears Puerto Rico Savings Plan effective as of May 20, 2005 |
| 4.5 | Sears Puerto Rico Savings Plan Deed of Trust Agreement (included as Exhibit 4.2 to Sears Registration Statement on Form S-8 dated December 20, 2004 (File No. 333-121771)) |
| 4.6 | Sears 401(k) Savings Plan (as amended and restated as of January 1, 2000, as amended) (included as Exhibit 99.(i) to Sears Annual Report on Form 10-K for the year ended January 1, 2000 (File No. 1-416)). |
| 4.7 | Amendments to the Sears 401(k) Savings Plan (included as Exhibits 4.2 4.6 to Sears Registration Statement on Form S-8 dated December 23, 2002 (File No. 333-102114)) |
| 4.8 | Sixth Amendment to the Sears 401(k) Savings Plan, effective as of January 1, 2000 (included as Exhibit 4.7 to Sears Holdings Post-Effective Amendment No. 2 on Form S-8 to Registration Statement on Form S-4 dated April 27, 2005 (File No. 333-123544)) |
| 4.9 | Seventh Amendment to the Sears 401(k) Savings Plan, effective June 1, 2004 (included as Exhibit 4.8 to Sears Holdings Post-Effective Amendment No. 2 on Form S-8 to Registration Statement on Form S-4 dated April 27, 2005 (File No. 333-123544)) |
| 4.10 | Eighth Amendment to the Sears 401(k) Savings Plan, effective January 1, 2005 (included as Exhibit 4.9 to Sears Holdings Post-Effective Amendment No. 2 on Form S-8 to Registration Statement on Form S-4 dated April 27, 2005 (File No. 333-123544)) |
| 4.11 | Ninth Amendment to the Sears 401(k) Savings Plan, effective January 1, 2005 (included as Exhibit 4.10 to Sears Holdings Post-Effective Amendment No. 2 on Form S-8 to Registration Statement on Form S-4 dated April 27, 2005 (File No. 333-123544)) |

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- 4.12 Tenth Amendment to the Sears 401(k) Savings Plan, effective as of March 24, 2005 (included as Exhibit 4.11 to Sears Holdings Post-Effective Amendment No. 2 on Form S-8 to Registration Statement on Form S-4 dated April 27, 2005 (File No. 333-123544))
 - 4.13* Eleventh Amendment to the Sears 401(k) Savings Plan, effective as of May 20, 2005
 - 4.14 Sears 401(k) Profit Sharing Trust Agreement (as amended and restated effective as of January 1, 1998, as amended) (included as Exhibits 99.(i), 99.(ii) and 99.(iii) to Sears Annual Report on Form 10-K for the year ended January 2, 1999 (File No. 1-416)).
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| Exhibit Number | Document Description |
|---------------------------|--|
| 4.15 | Amendment to the Sears 401(k) Profit Sharing Trust Agreement (as amended and restated effective as of January 1, 1998) dated March 31, 1999 (included as Exhibit 4.6 to Sears Registration Statement on Form S-8 (File No. 333-92501)). |
| 4.16 | Amendment to the Sears 401(k) Profit Sharing Trust Agreement (as amended and restated effective as of January 1, 1998), effective May 10, 2001 (included as Exhibit 4.11 to Sears Registration Statement on Form S-8 (File No. 333-102114)). |
| 4.17* | Form of Fifth Amendment to the Sears 401(k) Savings Plan Trust Agreement (as amended and restated effective as of January 1, 1998), effective as of January 1, 2005. |
| 4.18* | Sixth Amendment to the Sears 401(k) Savings Plan Trust Agreement (as amended and restated effective as of January 1, 1998), effective as of January 1, 2005. |
| 4.19 | Lands End Inc. Retirement Plan (as amended and restated effective as of January 1, 1997, as amended) (included as Exhibits 4.12-4.16 to Sears Registration Statement of Form S-8 dated December 23, 2003 (File No. 333-102114)). |
| 4.20 | Fifth Amendment to the Lands End, Inc. Retirement Plan effective January 1, 2005 (included as Exhibit 4.16 to Sears Holdings Post-Effective Amendment No. 2 on Form S-8 to Registration Statement on Form S-4 dated April 27, 2005 (File No. 333-123544)) |
| 4.21 | Sixth Amendment to the Lands End, Inc. Retirement Plan effective as of March 24, 2005 (included as Exhibit 4.17 to Sears Holdings Post-Effective Amendment No. 2 on Form S-8 to Registration Statement on Form S-4 dated April 27, 2005 (File No. 333-123544)) |
| 4.22 | Lands End, Inc. Retirement Trust Agreement (included as Exhibit 4.17 to Sears Registration Statement of Form S-8 dated December 23, 2002 (File No. 333-102114)). |
| 23.1* | Consent of BDO Seidman, LLP, independent accountants for Kmart Holding Corporation |
| 23.2* | Consent of Pricewaterhouse Coopers LLP, independent accountants for Kmart Holding Corporation |
| 23.3* | Consent of Deloitte & Touche LLP, independent accountants for Sears, Roebuck and Co. and the Plans |
| 23.4* | Consent of McGladrey & Pullen, LLP, auditors for the Lands End, Inc. Retirement Plan |
| 24.1* | Power of Attorney |

* Filed herewith.
