

LANDS' END, INC.
Form SC 13D/A
June 13, 2016

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 10)*

Lands End, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

51509F105

(CUSIP Number)

Janice V. Sharry, Esq.

Haynes and Boone, LLP

2323 Victory Avenue, Suite 700

Dallas, Texas 75219

(214) 651-5000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 9, 2016

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.
The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 51509F105

1. Names of Reporting Persons.

ESL Partners, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of

Shares

6,615,280

Beneficially

8. Shared Voting Power

Owned by

Each

0

9. Sole Dispositive Power

Reporting

Person

6,615,280

With

10. Shared Dispositive Power

11,407,386

11. Aggregate Amount Beneficially Owned by Each Reporting Person

18,022,666

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

56.3% (1)

14. Type of Reporting Person (See Instructions)

PN

(1) Based upon 32,029,359 shares of Common Stock outstanding as of June 2, 2016, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended April 29, 2016, that was filed by the Issuer with the Securities and Exchange Commission on June 2, 2016.

CUSIP No. 51509F105

1. Names of Reporting Persons.

SPE I Partners, LP

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of

Shares

45,156

Beneficially

8. Shared Voting Power

Owned by

Each

0

9. Sole Dispositive Power

Reporting

Person

45,156

With

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

45,156

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) "

13. Percent of Class Represented by Amount in Row (11)

0.1% (1)

14. Type of Reporting Person (See Instructions)

PN

(1) Based upon 32,029,359 shares of Common Stock outstanding as of June 2, 2016, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended April 29, 2016, that was filed by the Issuer with the Securities and Exchange Commission on June 2, 2016.

CUSIP No. 51509F105

1. Names of Reporting Persons.

SPE Master I, LP

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of

Shares

58,156

Beneficially

8. Shared Voting Power

Owned by

Each

0

9. Sole Dispositive Power

Reporting

Person

58,156

With

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

58,156

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) "

13. Percent of Class Represented by Amount in Row (11)

0.2% (1)

14. Type of Reporting Person (See Instructions)

PN

(1) Based upon 32,029,359 shares of Common Stock outstanding as of June 2, 2016, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended April 29, 2016, that was filed by the Issuer with the Securities and Exchange Commission on June 2, 2016.

CUSIP No. 51509F105

1. Names of Reporting Persons.

RBS Partners, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of

Shares

6,718,592

Beneficially

8. Shared Voting Power

Owned by

Each

0

9. Sole Dispositive Power

Reporting

Person

6,718,592

With

10. Shared Dispositive Power

11,407,386

11. Aggregate Amount Beneficially Owned by Each Reporting Person

18,125,978

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) "

13. Percent of Class Represented by Amount in Row (11)

56.6% (1)

14. Type of Reporting Person (See Instructions)

PN

(1) Based upon 32,029,359 shares of Common Stock outstanding as of June 2, 2016, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended April 29, 2016, that was filed by the Issuer with the Securities and Exchange Commission on June 2, 2016.

CUSIP No. 51509F105

1. Names of Reporting Persons.

ESL Investments, Inc.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of

Shares

6,718,592

Beneficially

8. Shared Voting Power

Owned by

Each

0

9. Sole Dispositive Power

Reporting

Person

6,718,592

With

10. Shared Dispositive Power

11,407,386

11. Aggregate Amount Beneficially Owned by Each Reporting Person

18,125,978

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) "

13. Percent of Class Represented by Amount in Row (11)

56.6% (1)

14. Type of Reporting Person (See Instructions)

CO

(1) Based upon 32,029,359 shares of Common Stock outstanding as of June 2, 2016, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended April 29, 2016, that was filed by the Issuer with the Securities and Exchange Commission on June 2, 2016.

CUSIP No. 51509F105

1. Names of Reporting Persons.

Edward S. Lampert

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

PF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

United States

7. Sole Voting Power

Number of

Shares

18,125,978

Beneficially

8. Shared Voting Power

Owned by

Each

0

9. Sole Dispositive Power

Reporting

Person

6,718,592

With

10. Shared Dispositive Power

11,407,386

11. Aggregate Amount Beneficially Owned by Each Reporting Person

18,125,978

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) "

13. Percent of Class Represented by Amount in Row (11)

56.6% (1)

14. Type of Reporting Person (See Instructions)

IN

(1) Based upon 32,029,359 shares of Common Stock outstanding as of June 2, 2016, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended April 29, 2016, that was filed by the Issuer with the Securities and Exchange Commission on June 2, 2016.

This Amendment No. 10 to Schedule 13D (this Amendment) relates to shares of common stock, par value \$0.01 per share (the Common Stock), of Lands' End, Inc., a Delaware corporation (the Issuer). This Amendment amends the Schedule 13D, as previously amended, filed with the Securities and Exchange Commission by ESL Partners, L.P., a Delaware limited partnership (Partners), SPE I Partners, LP, a Delaware limited partnership (SPE I), SPE Master I, LP, a Delaware limited partnership (SPE Master I), RBS Partners, L.P., a Delaware limited partnership (RBS), ESL Institutional Partners, L.P., a Delaware limited partnership, RBS Investment Management, L.L.C., a Delaware limited liability company, CRK Partners, LLC, a Delaware limited liability company, ESL Investments, Inc., a Delaware corporation (ESL), and Edward S. Lampert, a United States citizen, by furnishing the information set forth below. Except as otherwise specified in this Amendment, all previous Items are unchanged. Capitalized terms used herein which are not defined herein have the meanings given to them in the Schedule 13D, as previously amended, filed with the Securities and Exchange Commission.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and supplemented as follows:

In various open market purchases between June 6, 2016 and June 10, 2016, Mr. Lampert acquired an aggregate of 448,294 shares of Common Stock for aggregate consideration of approximately \$7,181,312 (excluding commissions) using personal funds.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety as follows:

(a)-(b) Each Reporting Person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, the beneficial owner of any securities covered by this statement.

Each Reporting Person may be deemed to be a member of a group with respect to the Issuer or securities of the Issuer for the purposes of Section 13(d) or 13(g) of the Act. Each Reporting Person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, (i) acting (or has agreed or is agreeing to act) with any other person as a partnership, limited partnership, syndicate, or other group for the purpose of acquiring, holding, or disposing of securities of the Issuer or otherwise with respect to the Issuer or any securities of the Issuer or (ii) a member of any syndicate or group with respect to the Issuer or any securities of the Issuer.

As of the time of filing on June 13, 2016, the Reporting Persons may be deemed to beneficially own the shares of the Common Stock of the Issuer set forth in the table below.

REPORTING PERSON	NUMBER	PERCENTAGE	SOLE VOTING POWER	SHARED VOTING POWER		
	OF SHARES OWNED	OF OUTSTANDING SHARES		POSITIVE POWER	DISPOSITIVE POWER	
ESL Partners, L.P.	18,022,666 (1)	56.3%	6,615,280	0	6,615,280	11,407,386 (1)
SPE I Partners, LP	45,156	0.1%	45,156	0	45,156	0
SPE Master I, LP	58,156	0.2%	58,156	0	58,156	0
RBS Partners, L.P.	18,125,978 (1)(2)	56.6%	6,718,592 (2)	0	6,718,592 (2)	11,407,386 (1)

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ESL Investments, Inc.	18,125,978 (1)(3)	56.6%	6,718,592 (4)	0	6,718,592 (3)	11,407,386 (1)
Edward S. Lampert	18,125,978 (1)(4)	56.6%	18,125,978 (1)(4)	0	6,718,592 (4)	11,407,386 (1)

(1) This number includes 11,407,386 shares of Common Stock held by Mr. Lampert. Partners has entered into the Lock-Up Agreement with Mr. Lampert that restricts the purchase and sale of securities owned by Mr. Lampert. Pursuant to the Lock-Up Agreement, Partners may be deemed to have shared dispositive power over, and to indirectly beneficially own, securities beneficially owned by Mr. Lampert. RBS, ESL and Mr. Lampert may also be deemed to have shared dispositive power over, and to indirectly beneficially own, such securities.

- (2) This number includes 6,615,280 shares of Common Stock held by Partners, 45,156 shares of Common Stock held by SPE I and 58,156 shares of Common Stock held by SPE Master I. RBS is the general partner of, and may be deemed to indirectly beneficially own securities beneficially owned by, Partners, SPE I and SPE Master I.
- (3) This number includes 6,615,280 shares of Common Stock held by Partners, 45,156 shares of Common Stock held by SPE I and 58,156 shares of Common Stock held by SPE Master I. ESL is the general partner of, and may be deemed to indirectly beneficially own securities beneficially owned by, RBS.
- (4) This number includes 6,615,280 shares of Common Stock held by Partners, 45,156 shares of Common Stock held by SPE I and 58,156 shares of Common Stock held by SPE Master I. Mr. Lampert is the Chairman, Chief Executive Officer and Director of, and may be deemed to indirectly beneficially own securities beneficially owned by, ESL.
- (c) Other than as set forth on Annex B hereto, there have been no transactions in the class of securities reported on that were effected by the Reporting Persons during the past sixty days or since the most recent filing of Schedule 13D, whichever is less.
- (d) Not applicable.
- (e) Not applicable.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended and restated in its entirety as follows:

The following exhibits are filed as exhibits hereto:

Exhibit	Description of Exhibit
99.1	Joint Filing Agreement (incorporated by reference to Exhibit 99.1 to the Schedule 13D filed on April 8, 2014).
99.2	Letter Agreement, dated June 2, 2010, by and between ESL Partners, L.P. and Edward S. Lampert (incorporated by reference to Exhibit 99.2 to the Schedule 13D filed on April 8, 2014).
99.3	Form of Purchase and Sale Agreement, dated as of July 2, 2015, by and among the Participating Limited Partner, RBS Partners, L.P. and RBS Partners, L.P., in its capacity as general partner of either SPE I Partners, LP or SPE Master I, LP (incorporated by reference to Exhibit 99.3 to the Amendment to the Schedule 13D filed on July 6, 2015).
99.4	Rule 10b5-1(c) Plan, dated July 2, 2015, by SPE I Partners, LP and RBS Partners, L.P. (incorporated by reference to Exhibit 99.4 to the Amendment to the Schedule 13D filed on July 6, 2015).
99.5	Rule 10b5-1(c) Plan, dated July 2, 2015, by SPE Master I, LP and RBS Partners, L.P. (incorporated by reference to Exhibit 99.5 to the Amendment to the Schedule 13D filed on July 6, 2015).
99.6	Stock Purchase Plan, dated December 11, 2015, among Edward S. Lampert, ESL Partners, L.P. and Watermill Institutional Trading LLC (incorporated by reference to Exhibit 99.6 to the Amendment to the Schedule 13D filed on December 14, 2015).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 13, 2016

ESL PARTNERS, L.P.

By: RBS Partners, L.P., as its general partner

By: ESL Investments, Inc., as its general partner

By: /s/ Edward S. Lampert

Name: Edward S. Lampert

Title: Chief Executive Officer

SPE I PARTNERS, LP

By: RBS Partners, L.P., as its general partner

By: ESL Investments, Inc., as its general partner

By: /s/ Edward S. Lampert

Name: Edward S. Lampert

Title: Chief Executive Officer

SPE MASTER I, LP

By: RBS Partners, L.P., as its general partner

By: ESL Investments, Inc., as its general partner

By: /s/ Edward S. Lampert

Name: Edward S. Lampert

Title: Chief Executive Officer

RBS PARTNERS, L.P.

By: ESL Investments, Inc., as its general partner

By: /s/ Edward S. Lampert

Name: Edward S. Lampert

Title: Chief Executive Officer

ESL INVESTMENTS, INC.

By: /s/ Edward S. Lampert

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Name: Edward S. Lampert

Title: Chief Executive Officer

EDWARD S. LAMPERT

By: /s/ Edward S. Lampert

ANNEX B

**RECENT TRANSACTIONS BY THE REPORTING PERSONS IN THE SECURITIES OF
LANDS' END, INC.**

Entity	Date of Transaction	Description of Transaction	Shares Acquired	Shares Disposed	Price Per Share
Edward S. Lampert	06/06/2016	Open Market Purchases	44,627		\$ 16.3980
Edward S. Lampert	06/07/2016	Open Market Purchases	75,965		\$ 16.088
Edward S. Lampert	06/08/2016	Open Market Purchases	35,299		\$ 16.1509
Edward S. Lampert	06/09/2016	Open Market Purchases	214,003		\$ 16.0065
Edward S. Lampert	06/10/2016	Open Market Purchases	78,400		\$ 15.7123

EXHIBIT INDEX

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99.3	Form of Purchase and Sale Agreement, dated as of July 2, 2015, by and among the Participating Limited Partner, RBS Partners, L.P. and RBS Partners, L.P., in its capacity as general partner of either SPE I Partners, LP or SPE Master I, LP (incorporated by reference to Exhibit 99.3 to the Amendment to the Schedule 13D filed on July 6, 2015).
99.4	Rule 10b5-1(c) Plan, dated July 2, 2015, by SPE I Partners, LP and RBS Partners, L.P. (incorporated by reference to Exhibit 99.4 to the Amendment to the Schedule 13D filed on July 6, 2015).
99.5	Rule 10b5-1(c) Plan, dated July 2, 2015, by SPE Master I, LP and RBS Partners, L.P. (incorporated by reference to Exhibit 99.5 to the Amendment to the Schedule 13D filed on July 6, 2015).
99.6	Stock Purchase Plan, dated December 11, 2015, among Edward S. Lampert, ESL Partners, L.P. and Watermill Institutional Trading LLC (incorporated by reference to Exhibit 99.6 to the Amendment to the Schedule 13D filed on December 14, 2015).