

LAMPERT EDWARD S
Form 4
December 12, 2017

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
LAMPERT EDWARD S

2. Issuer Name and Ticker or Trading Symbol
Seritage Growth Properties [SRG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1170 KANE CONCOURSE, SUITE 200
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/08/2017

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
Trustee

BAY HARBOR ISLANDS, FL 33154

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Shares	12/08/2017		J	D	\$ 0	424,347	I
						97,128 (1)	
Class A Common Shares						530,615	D (2) (3)

See Footnotes (2) (3) (4) (5)

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

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number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Partnership Units	(6)	12/08/2017		J	1,613,593 (7)	07/07/2016	(8)	Class A Common Shares	7,045 (9)
Partnership Units	(6)					07/07/2016	(8)	Class A Common Shares	13,160 (9)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAMPERT EDWARD S 1170 KANE CONCOURSE, SUITE 200 BAY HARBOR ISLANDS, FL 33154				Trustee

Signatures

/s/ Edward S. Lampert
12/12/2017
**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) Represents Class A common shares of beneficial interest of Seritage Growth Properties (the "Issuer"), par value \$0.01 per share ("Class A Shares"), that were distributed by ESL Partners, L.P. ("Partners") on a pro rata basis to certain limited partners that elected in 2017 to redeem all or a portion of their interest in Partners.
 - (2) This statement is filed by and on behalf of Edward S. Lampert. Mr. Lampert and Partners are the direct beneficial owners of the securities covered by this statement.
 - (3) The reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise, the beneficial owner of any securities covered by this statement. The reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.
 - (4) RBS Partners, L.P. ("RBS") is the general partner of, and may be deemed to beneficially own securities owned by, Partners. Mr. Lampert is a limited partner of, and may be deemed to beneficially own certain securities owned by, RBS. ESL Investments, Inc. ("ESL") is the

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general partner of, and may be deemed to beneficially own securities owned by, RBS. Mr. Lampert is the Chairman, Chief Executive Officer and Director of, and may be deemed to beneficially own securities owned by, ESL.

(5) Represents Class A Shares directly beneficially owned by Partners.

(6) Pursuant to the agreement of limited partnership of Seritage Growth Properties, L.P. (the "Operating Partnership"), the limited partnership interests (the "Partnership Units") of the Operating Partnership may be redeemed, at the request of the holder of such Partnership Units, for a determinable amount in cash, or at the option of the Issuer, Class A Shares at the rate of one Class A Share for each Partnership Unit redeemed.

(7) Represents Partnership Units that were distributed by Partners on a pro rata basis to certain limited partners that elected in 2017 to redeem all or a portion of their interest in Partners.

(8) The Partnership Units do not expire.

(9) Represents Partnership Units directly beneficially owned by Partners.

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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