

BERKOWITZ BRUCE R

Form 4

November 21, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BERKOWITZ BRUCE R

(Last) (First) (Middle)

**C/O FAIRHOLME CAPITAL
MANAGEMENT, L.L.C., 4400
BISCAYNE BOULEVARD, 9TH
FLOOR**

(Street)

MIAMI, FL 33137

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Seritage Growth Properties [SRG]

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

11/17/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class C Non-Voting Common Shares, \$0.01 par value	11/17/2017		J ⁽¹⁾⁽³⁾		31,400	D	\$ 42	3,469,881	I	See Footnote ⁽²⁾
Class A Common Shares, \$0.01 par	11/17/2017		J ⁽¹⁾⁽³⁾		31,400	A	\$ 42	3,618,650	I	See Footnote ⁽²⁾

value									
Class A Common Shares, \$0.01 par value	11/17/2017	J ⁽¹⁾⁽³⁾	31,400	D	\$ 42	3,618,650	I		See Footnote (2)
Class C Non-Voting Common Shares, \$0.01 par value	11/20/2017	J ⁽¹⁾⁽³⁾	51,500	D	\$ 41	3,418,381	I		See Footnote (2)
Class A Common Shares, \$0.01 par value	11/20/2017	J ⁽¹⁾⁽³⁾	51,500	A	\$ 41	3,618,650	I		See Footnote (2)
Class A Common Shares, \$0.01 par value	11/20/2017	J ⁽¹⁾⁽³⁾	51,500	D	\$ 41	3,618,650	I		See Footnote (2)
Class C Non-Voting Common Shares, \$0.01 par value	11/20/2017	J ⁽⁴⁾⁽³⁾	3,550	D	\$ 40.92	3,414,831	I		See Footnote (2)
Class A Common Shares, \$0.01 par value	11/20/2017	J ⁽⁴⁾⁽³⁾	3,550	A	\$ 40.92	3,618,650	I		See Footnote (2)
Class A Common Shares, \$0.01 par value	11/20/2017	J ⁽⁴⁾⁽³⁾	3,550	D	\$ 40.92	3,618,650	I		See Footnote (2)
Class C Non-Voting Common Shares, \$0.01 par value	11/21/2017	J ⁽¹⁾⁽³⁾	600	D	\$ 41.03	3,414,231	I		See Footnote (2)
Class A Common	11/21/2017	J ⁽¹⁾⁽³⁾	600	A	\$ 41.03	3,618,650	I		See Footnote

Shares, \$0.01 par value									(2)
Class A Common Shares, \$0.01 par value	11/21/2017	J ⁽¹⁾ (3)	600	D	\$ 41.03	3,618,650	I		See Footnote (2)
Class C Non-Voting Common Shares, \$0.01 par value						583,498	D		

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

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(9-02)

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 (Instr. 8)	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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BERKOWITZ BRUCE R C/O FAIRHOLME CAPITAL MANAGEMENT, L.L.C. 4400 BISCAYNE BOULEVARD, 9TH FLOOR MIAMI, FL 33137	X

Signatures

Bruce R. Berkowitz, By: /s/ Paul Thomson
(Attorney-in-fact)

11/21/2017

__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) The securities were held in account(s) managed indirectly by Mr. Bruce R. Berkowitz (the "Reporting Person"). The Reporting Person does not have any direct or indirect pecuniary interest in the managed account(s) because the Reporting Person (i) does not receive any incentive compensation from the managed account(s) and (ii) does not have a direct or indirect interest in the managed account(s).

(2) The securities may be deemed to be beneficially owned by the Reporting Person because he controls the sole member of a registered investment adviser, which may be deemed to have beneficial ownership of the securities because it serves as the investment manager to separate series of a registered investment company and managed accounts. The Reporting Person disclaims beneficial ownership in the securities reported on this Form 4 except to the extent of his pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(3) Due to a contractual restriction on the sale of the Class C Non-Voting Common Shares, \$0.01 par value ("Class C Shares"), the account(s) sold Class A Common Shares, \$0.01 par value ("Class A Shares") in the market while effecting a conversion of its Class C Shares to Class A Shares (via a transfer agent).

(4) The securities were held in account(s) managed indirectly by the Reporting Person and were sold pursuant to client instructions. The Reporting Person does not have any direct or indirect pecuniary interest in the managed account(s) because the Reporting Person (i) does not receive any incentive compensation from the managed account(s) and (ii) does not have a direct or indirect interest in the managed account(s).

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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