

STEINBERG THOMAS M
Form 4
January 02, 2018

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 *
STEINBERG THOMAS M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
489 FIFTH AVENUE, 18TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
12/29/2017

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

(Street)
NEW YORK, NY 10017

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) Code V Amount (D) Price			
CLASS A common shares of beneficial interest	12/29/2017		J ⁽¹⁾	7,325 A <u>11</u>	23,160	I	See footnote ⁽²⁾

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

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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. Amount or Number of Shares
Partnership Units	(3)	12/29/2017		J	7,325 (4)	12/11/2017 (5)	Class A common shares of beneficial interest	7,325

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEINBERG THOMAS M 489 FIFTH AVENUE, 18TH FLOOR NEW YORK, NY 10017		X		

Signatures

/s/ Matthew E. Fernand, as attorney-in-fact
Date: 01/02/2018

__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, par value \$0.01 per share ("Class A Shares"), that were converted from operating partnership units of Seritage Growth Properties, L.P. (the "Operating Partnership"), which were distributed by ESL Partners, L.P. ("Partners") on a pro rata basis to certain partners that elected in 2017 to redeem all or a portion of their interest in Partners.

(2) The securities are held in the account of RSR Investments LLC, and may be deemed to be beneficially owned by Mr. Steinberg because he serves as the managing member of RSR Investments LLC. The reporting person disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

(3) Pursuant to the agreement of limited partnership of 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 Seritage Growth Properties, Class A Shares at the rate of one Class A Share for each Partnership Unit redeemed.

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- (4) Represents the redemption of Partnership Units pursuant to the agreement of limited partnership of the Operating Partnership.
- (5) Partnership Units do not expire.

- Represents operating partnership units of Seritage Growth Properties, L.P. (the "Operating Partnership") with a value of \$40.18 per unit which were distributed by ESL Partners, L.P. ("Partners") on a pro rata basis to certain partners that elected in 2017 to redeem all or a portion of their interest in Partners, which were converted into Class A common shares of beneficial interest of Seritage Growth Properties, par value \$0.01 per share ("Class A Shares").
- (6)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.