

Seritage Growth Properties
 Form 3
 July 16, 2015

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
 Â BERKOWITZ BRUCE R
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 07/06/2015

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

4. Relationship of Reporting Person(s) to Issuer

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

C/O FAIRHOLME CAPITAL MANAGEMENT,
 L.L.C.,Â 4400 BISCAYNE BOULEVARD, 9TH FLOOR
 (Street)

(Check all applicable)

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

MIAMI,Â FLÂ 33137

(City) (State) (Zip)

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

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|---|--|
| Class A Common Shares, \$0.01 par value ⁽²⁾ | 3,252,750 | I | Footnote ⁽¹⁾ |
| Class C Non-Voting Common Shares, \$0.01 par value ⁽³⁾ | 6,754,785 | I | Footnote ⁽¹⁾ |
| Class C Non-Voting Common Shares, \$0.01 par value ⁽³⁾ | 35,850 | D | Â |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--|--|--|---|
| | 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 | Â | Â X | Â | Â |

Signatures

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

07/16/2015

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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 may be deemed to be beneficially owned by Mr. Bruce R. Berkowitz (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 a registered investment company and certain private funds and managed accounts. The Reporting Person disclaims beneficial ownership in the securities reported on this Form 3 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.

(2) The Class A common shares of Seritage Growth Properties (the "Issuer"), par value \$0.01 per share (each, a "Class A Share"), were acquired through the exercise of subscription rights (each, a "Class A Right"). Each Class A Right entitled its holder to purchase from the Issuer one half of one Class A Share at a price of \$29.58 per whole Class A Share. The Class A Rights were exercised on July 2, 2015.

(3) The Class C non-voting common shares of the Issuer, par value \$0.01 per share (each, a "Class C Share"), were acquired through the exercise of subscription rights (each, a "Class C Right"). Each Class C Right entitled its holder to purchase from the Issuer one half of one Class C Share at a price of \$29.58 per whole Class C Share. The Class C Rights were exercised on July 2, 2015.

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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