

Seritage Growth Properties
Form 4
January 04, 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 *
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)
12/31/2016

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

(Street)

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

NEW YORK, NY 10017

(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 Indirect Beneficial Ownership (Instr. 4)
			(A) or (D)	Code V Amount (D) Price			
Class A common shares of beneficial interest	12/31/2016		J(1)	7,467 A (1)	15,078	I	See footnote (2) (3)

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

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information contained in this form are not
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SEC 1474
(9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Partnership Units	(4)	12/31/2016		J	7,467 (5)	12/31/2016 (7)	Class A common shares of beneficial interest 7,467
Partnership Units	(4)	12/31/2016		J	7,467 (6)	12/31/2016 (7)	Class A common shares of beneficial interest 7,467

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 01/04/2017

____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, 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 2016 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.

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- (3) The securities are held in the account of RSR, LLC, and may be deemed to be beneficially owned by Mr. Steinberg because he serves as the managing member of RSR, 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.

- (4) 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.
- (5) Represents Partnership Units with a value of \$42.71 per unit that were distributed by Partners on a pro rata basis to certain partners that elected in 2016 to redeem all or a portion of their interest in Partners.
- (6) Represents the redemption of Partnership Units pursuant to the agreement of limited partnership of the Operating Partnership.
- (7) Partnership Units do not expire.

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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