

STEINBERG THOMAS M
Form 4
January 02, 2018

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

OMB
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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)
12/11/2017

☒ 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. 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	12/11/2017		J ⁽¹⁾	441 A 11	15,835	I	See footnote ⁽²⁾

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

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(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 (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	(3)	12/11/2017		J	7,325 (4)	12/11/2017 (5)	Class A common shares of beneficial ownership 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 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).

Represents Class A common shares of beneficial interest of Seritage Growth Properties, par value \$0.01 per share ("Class A Shares")
(1) with a value of \$40.18 per share 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 the Partners.

The securities are held in the account of RSR Investments LLC, and may be deemed to be beneficially owned by Mr. Steinberg because
(2) 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.

Pursuant to the agreement of limited partnership of the Operating Partnership, the limited partnership interests (the "Partnership Units") of
(3) 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.

(4)

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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 will be converted into Class A common shares of beneficial interest of Seritage Growth Properties, par value \$0.01 per share ("Class A Shares").

(5) Partnership Units do not expire.

Remarks:

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

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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