

Seritage Growth Properties
Form 4
July 09, 2015

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 *
Schall Benjamin

(Last) (First) (Middle)

54 WEST 40TH STREET, 10TH
FLOOR

(Street)

NEW YORK, NY 10018

(City) (State) (Zip)

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

Seritage Growth Properties [SRG]

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

07/07/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

CEO, President

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 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)
Class A common shares of beneficial interest	07/07/2015		A	16,903.3125 (1)	A \$ 0 17,003.3125	D	
Restricted Shares (time-vesting)	07/07/2015		A	50,709.9375 (1)	A \$ 0 67,713.25	D	

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

required to respond unless the form displays a currently valid OMB control number.

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 Underlying (Instr. 3)	
				Code	V	(A)	(D) Date Exercisable	Expiration Date	Title
Restricted Share Units (time-vesting)	\$ 0	07/07/2015		A		21,551.72	(2)	(2)	Class comm share
Restricted Shares (performance-vesting)	\$ 0	07/07/2015		A		101,419.87	(3)	(3)	Class comm share
Restricted Shares (performance-vesting)	\$ 0	07/07/2015		A		21,551.72	(4)	(4)	Class comm share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schall Benjamin 54 WEST 40TH STREET, 10TH FLOOR NEW YORK, NY 10018	X		CEO, President	

Signatures

/s/ Benjamin Schall 07/09/2015

**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) Mr. Schall received an award of 67,613.25 shares on July 7, 2015. 25% of this award (16,903.3125 shares) of restricted shares is vested as of July 7, 2015, and the unvested portion will vest in three equal annual installments beginning July 7, 2016.
- (2) This award vests in three equal annual installments beginning on July 7, 2016.

- This award will vest based on the achievement of applicable performance goals. The reported number of performance-vesting restricted shares represents the number of shares earned based on the achievement of target performance. The number of shares that may be earned based on maximum performance is 150% of the target number of performance-vesting restricted shares.
- (3)

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- This award will vest based on the achievement of applicable performance goals. The reported number of performance-vesting restricted (4) shares represents the number of shares earned based on the achievement of target performance. The number of shares that may be earned based on maximum performance is 265% of the target number of performance-vesting restricted shares.

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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