

BERKOWITZ BRUCE R  
Form 4  
February 08, 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 \*  
**BERKOWITZ BRUCE R**

(Last) (First) (Middle)

C/O FAIRHOLME CAPITAL  
MANAGEMENT, L.L.C., 4400  
BISCAYNE BOULEVARD, 9TH  
FLOOR

(Street)

MIAMI, FL 33137

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/06/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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)
			Code	V	Amount	(D)	Price
Class C Non-Voting Common Shares, \$0.01 par value	02/06/2018		J <sup>(3)</sup>		35,400	D	\$ 40.04
Class A Common Shares, \$0.01 par	02/06/2018		J <sup>(3)</sup>		35,400	A	\$ 0 40.04

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value									
Class A Common Shares, \$0.01 par value	02/06/2018	<u>J<sup>(3)</sup></u>	35,400	D	\$ 40.04	0		D	
Class C Non-Voting Common Shares, \$0.01 par value	02/06/2018	<u>J<sup>(3)(4)</sup></u>	54,000	D	\$ 40.04	387,082 <u>(1)</u>	I		See Footnote <u>(2)</u>
Class A Common Shares, \$0.01 par value	02/06/2018	<u>J<sup>(3)(4)</sup></u>	54,000	A	\$ 40.04	0	I		See Footnote <u>(2)</u>
Class A Common Shares, \$0.01 par value	02/06/2018	<u>J<sup>(3)(4)</sup></u>	54,000	D	\$ 40.04	0	I		See Footnote <u>(2)</u>
Class C Non-Voting Common Shares, \$0.01 par value	02/07/2018	<u>J<sup>(3)</sup></u>	44,500	D	\$ 40.02	238,198	D		
Class A Common Shares, \$0.01 par value	02/07/2018	<u>J<sup>(3)</sup></u>	44,500	A	\$ 40.02	0	D		
Class A Common Shares, \$0.01 par value	02/07/2018	<u>J<sup>(3)</sup></u>	44,500	D	\$ 40.02	0	D		
Class C Non-Voting Common Shares, \$0.01 par value	02/07/2018	<u>J<sup>(3)(4)</sup></u>	64,200	D	\$ 40.02	322,882 <u>(1)</u>	I		See Footnote <u>(2)</u>
Class A Common	02/07/2018	<u>J<sup>(3)(4)</sup></u>	64,200	A	\$ 40.02	0	I		See Footnote

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Shares, \$0.01 par value									<u>(2)</u>
Class A Common Shares, \$0.01 par value	02/07/2018	<u>J(3)(4)</u>	64,200	D	\$ 40.02	0		I	See Footnote <u>(2)</u>
Class C Non-Voting Common Shares, \$0.01 par value	02/08/2018	<u>J(3)</u>	25,800	D	\$ 39.56	212,398		D	
Class A Common Shares, \$0.01 par value	02/08/2018	<u>J(3)</u>	25,800	A	\$ 39.56	0		D	
Class A Common Shares, \$0.01 par value	02/08/2018	<u>J(3)</u>	25,800	D	\$ 39.56	0		D	
Class C Non-Voting Common Shares, \$0.01 par value	02/08/2018	<u>J(4)(3)</u>	33,400	D	\$ 39.56	289,482 <u>(1)</u>		I	See Footnote <u>(2)</u>
Class A Common Shares, \$0.01 par value	02/08/2018	<u>J(4)(3)</u>	33,400	A	\$ 39.56	0		I	See Footnote <u>(2)</u>
Class A Common Shares, \$0.01 par value	02/08/2018	<u>J(4)(3)</u>	33,400	D	\$ 39.56	0		I	See Footnote <u>(2)</u>

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

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(9-02)

**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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V (A) (D)		Date Exercisable Expiration Date	Title 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

X

## Signatures

Bruce Berkowitz, By: /s/ Paul Thomson,  
Attorney-in-fact

02/08/2018

\_\_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).

In contrast to previously filed Form 4s, this number reflects only the securities in which Mr. Bruce R. Berkowitz (the "Reporting Person") may be deemed to have a pecuniary interest and not the amount of securities he may be deemed to beneficially own. The Reporting

(1) Person disclaims beneficial ownership in the securities reported on this Form 4 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.

The securities may be deemed to be beneficially owned by 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 separate series of a registered investment company and managed accounts. The Reporting Person disclaims beneficial ownership in the securities reported on this Form 4 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.

(3) Due to a contractual restriction on the sale of the Class C Non-Voting Common Shares, \$0.01 par value ("Class C Shares"), the account(s) sold Class A Common Shares, \$0.01 par value ("Class A Shares") in the market while effecting a conversion of its Class C Shares to Class A Shares (via a transfer agent).

(4)

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The securities were held in account(s) managed indirectly by the Reporting Person. The Reporting Person disclaims beneficial ownership in the account(s) except to the extent of his pecuniary interest, if any therein.

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.