

ORCHARD SUPPLY HARDWARE STORES CORP  
 Form 4  
 March 14, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 LAMPERT EDWARD S

2. Issuer Name and Ticker or Trading Symbol  
 ORCHARD SUPPLY HARDWARE STORES CORP [OSH]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 200 GREENWICH AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/12/2012

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

GREENWICH, CT 06830  
 (City) (State) (Zip)

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

**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	(A) or (D)	Price			
Class A Common Stock	03/12/2012		S		2,205	D		\$ 24.39 <sup>(1)</sup>	1,718,872	I	See Footnotes <sup>(2)</sup> <sup>(8)</sup>
Class A Common Stock	03/12/2012		S		168	D		\$ 24.39 <sup>(1)</sup>	770,480 <sup>(3)</sup>	D <sup>(4)</sup> <sup>(8)</sup>	
Class A Common Stock	03/13/2012		S		1,859	D		\$ 24.1 <sup>(5)</sup>	1,717,013	I	See Footnotes <sup>(2)</sup> <sup>(8)</sup>
Class A Common	03/13/2012		S		142	D		\$ 24.1 <sup>(5)</sup>	770,338 <sup>(3)</sup>	D <sup>(4)</sup> <sup>(8)</sup>	

Stock				
Series A Preferred Stock	1,721,077	I		See Footnotes (2) (8)
Series A Preferred Stock	770,648 <sup>(3)</sup>	D <sup>(4)</sup> <sup>(8)</sup>		
Class A Common Stock	462	I		See Footnotes (6) (8)
Series A Preferred Stock	462	I		See Footnotes (6) (8)
Class A Common Stock	33	I		See Footnotes (7) (8)
Series A Preferred Stock	33	I		See Footnotes (7) (8)

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

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SEC 1474 (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. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAMPERT EDWARD S 200 GREENWICH AVENUE GREENWICH, CT 06830		X		
ESL PARTNERS, L.P. 200 GREENWICH AVENUE GREENWICH, CT 06830		X		
RBS PARTNERS L P /CT 200 GREENWICH AVENUE GREENWICH, CT 06830		X		
ESL INVESTMENTS INC 200 GREENWICH AVENUE GREENWICH, CT 06830		X		

## Signatures

/s/ Edward S. Lampert	03/14/2012
__Signature of Reporting Person	Date
/s/ Adrian J. Maizey, Chief Financial Officer, ESL Investments, Inc., as its general partner, RBS Partners, L.P., as its general partner for ESL PARTNERS, L.P.	03/14/2012
__Signature of Reporting Person	Date
/s/ Adrian J. Maizey, Chief Financial Officer, ESL Investments, Inc., as its general partner for RBS PARTNERS, L.P.	03/14/2012
__Signature of Reporting Person	Date
/s/ Adrian J. Maizey, Chief Financial Officer for ESL INVESTMENTS, INC.	03/14/2012
__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) This price represents the approximate weighted average price per share of common stock of Orchard Supply Hardware Stores Corporation (the "Issuer"), par value \$0.01 per share (each, a "Share"), of sales that were executed at prices ranging from \$24.30 to \$24.56 per Share. The Reporting Persons undertake to provide, upon request by the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- (2) These securities are held by ESL Partners, L.P. ("Partners").
- (3) This total includes 3,521 shares that were transferred on January 3, 2012 from a grantor retained annuity trust of which Mr. Lampert was the trustee.
- (4) These securities are held by Mr. Lampert.
- (5) This price represents the approximate weighted average price per Share of sales that were executed at prices ranging from \$24.00 to \$24.54 per Share. The Reporting Persons undertake to provide, upon request by the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.

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- (6) These securities are held by ESL Institutional Partners, L.P. ("Institutional").
- (7) These securities are held by CRK Partners, LLC ("CRK").

(8) This Form 4 is filed on behalf of Mr. Lampert, ESL Investments, Inc. ("Investments"), RBS Partners, L.P. ("RBS") and Partners. RBS is the general partner of Partners. RBS Investment Management, L.L.C. ("RBSIM") is the general partner of Institutional. Investments is the general partner of RBS and the sole member of CRK and the manager of RBSIM. Mr. Lampert is the Chairman, Chief Executive Officer and Director of Investments.

**Remarks:**

Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, as amended (the "Act"), each of the Reporting

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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