

Seritage Growth Properties  
Form 4  
July 09, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
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)
			Code	V	Amount	(D)	Price
Class A common shares of beneficial interest	07/07/2015		A		16,903.3125 (1)	A	\$ 0
Restricted Shares (time-vesting)	07/07/2015		A		50,709.9375 (1)	A	\$ 0

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**

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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 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.

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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. 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.