

SEARS HOLDINGS CORP  
Form 144  
January 30, 2007

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549  
FORM 144**

**OMB  
APPROVAL**

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**NOTICE OF PROPOSED SALE OF SECURITIES PURSUANT TO RULE 144 UNDER THE  
SECURITIES ACT OF 1933 ATTENTION: Transmit for filing 3 copies of this form  
concurrently with either placing an order with a broker to execute sale or executing a sale  
directly with a market maker.**

**1 (a) NAME OF ISSUER (Please type or print)**

Sears Holding Corporation

(b) IRS IDENT. NO. 20-1920798  
(c) S.E.C. FILE NO. 0001310067

WORK  
LOCATION

**1 (d) ADDRESS OF ISSUER STREET CITY STATE ZIP CODE**

3333 Beverly Road, Hoffman Estates, IL 60179

(e)  
TELEPHONE  
NO.

AREA  
NUMBER  
CODE

286-2500  
847

**2 (a) NAME OF PERSON FOR WHOSE  
ACCOUNT THE SECURITIES ARE TO BE  
SOLD**

Third Avenue Real Estate Value Fund

(b) IRS IDENT. NO. 13-4020795

(c) RELATIONSHIP TO ISSUER  
(d) ADDRESS  
STREET CITY  
622 Third Avenue, 32nd Floor, New York

STATE ZIP  
CODE

NY 10017

INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3 (a) (b) SEC USE (c) (d) (e) Number (f) (g) Name

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Title of the Class of Securities To Be Sold	ONLY Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	ONLY Broker-Dealer File Number	Number of Shares or Other Units To Be Sold	Aggregate Market Value (See instr. 3(d))	of Shares or Other Units Outstanding (See instr. 3(e))	Approximate Date of Sale (See instr. 3(f)) (MO. DAY YR.)	of Each Securities Exchange (See instr. 3(g))
Common Shares	M.J. Whitman LLC, 622 Third Avenue, 32nd Floor, New York, NY 10017.		22,951	\$4,068,982	153,901,559 (as of 3rd Qtr 2006 10Q report filed on Edgar 11/25/06)	01/26/2007	Instinet and NASDAQ

**INSTRUCTIONS:**

1. (a) Name of issuer
- (b) Issuer's I.R.S. Identification Number
- (c) Issuer's S.E.C. file number, if any
- (d) Issuer's address, including zip code
- (e) Issuer's telephone number, including area code
2. (a) Name of person for whose account the securities are to be sold
- (b) Such person's I.R.S. identification number, if such person is an entity
- (c) Such person's relationship to the issuer (e.g., officer, director, 10%
3. (a) Title of the class of securities to be sold
- (b) Name and address of each broker through whom the securities are intended to be sold
- (c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)
- (d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
- (e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer
- (f) Approximate date on which the securities are to be sold
- (g) Name of each securities exchange, if any, on which the securities are intended to be sold

**INSTRUCTIONS:**

**stockholder, or member of immediate family of any of the foregoing)**

**(d) Such person's address, including zip code**

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 control number.

SEC 1147 (01-04)

**TABLE I -SECURITIES TO BE SOLD**

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefore:

<b>Title of the Class</b>	<b>Date you Acquired</b>	<b>Nature of Acquisition Transaction</b>	<b>Name of Person from Whom Acquired (If gift, also give date donor acquired)</b>	<b>Amount of Securities Acquired</b>	<b>Date of Payment</b>	<b>Nature of Payment</b>
Common Stock, \$0.01 par value	4/26/2005	Shares were acquired as a result of an exercised option.	Sears Holding Corporation	22,951	4/26/2005	Cash

INSTRUCTIONS: If the securities were purchased and full payment therefore was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

**TABLE II -SECURITIES SOLD DURING THE PAST 3 MONTHS**

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

<b>Name and Address of Seller</b>	<b>Title of Securities Sold</b>	<b>Date of Sale</b>	<b>Amount of Securities Sold</b>	<b>Gross Proceeds</b>
Third Avenue Real Estate Value Fund 622 Third Avenue, 32nd Floor New York, NY 10017.	Option exercise	01/18/2007	244,300	\$37,855,565.49

REMARKS:

INSTRUCTIONS:

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be

aggregated with sales for the account of the person filing this notice.

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed.

DATE OF NOTICE (SIGNATURE)

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)

SEC 1147 (01-04)