

SEARS HOMETOWN & OUTLET STORES, INC.

Form 4

January 15, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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
SEARS HOMETOWN & OUTLET STORES, INC. [SHOS]

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

(Last) (First) (Middle)
1170 KANE CONCOURSE, SUITE 200
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/13/2016

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

BAY HARBOR ISLANDS, FL 33154

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, par value \$0.01 per share	01/13/2016		P	27,111	A \$ 7.8574 (1)	6,433,137	D (2) (3) (4) (5)
Common Stock, par value \$0.01 per share	01/14/2016		P	5,550	A \$ 7.75 (6)	6,438,687	D (2) (3) (4) (5)

Common Stock, par value	01/15/2016	P	13,633	A	\$ 7.6391 (7)	6,452,320	D	(2) (3) (4) (5)	
\$0.01 per share									
Common Stock, par value						4,771,352	I		See Footnotes (2) (3) (4) (5) (8)
\$0.01 per share									

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

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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 and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAMPERT EDWARD S 1170 KANE CONCOURSE, SUITE 200 BAY HARBOR ISLANDS, FL 33154		X		
ESL PARTNERS, L.P. 1170 KANE CONCOURSE, SUITE 200 BAY HARBOR ISLANDS, FL 33154		X		
RBS PARTNERS, L.P. 1170 KANE CONCOURSE, SUITE 200		X		

BAY HARBOR ISLANDS, FL 33154

ESL INVESTMENTS, INC.

1170 KANE CONCOURSE, SUITE 200

X

BAY HARBOR ISLANDS, FL 33154

Signatures

EDWARD S. LAMPERT, By: /s/ Edward S. Lampert

01/15/2016

__Signature of Reporting Person

Date

ESL PARTNERS, L.P., By: RBS Partners, L.P., Its: General Partner, By: ESL Investments, Inc., Its: General Partner, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer

01/15/2016

__Signature of Reporting Person

Date

RBS PARTNERS, L.P., By: ESL Investments, Inc., Its: General Partner, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer

01/15/2016

__Signature of Reporting Person

Date

ESL INVESTMENTS, INC., By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer

01/15/2016

__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 Sears Hometown and Outlet Stores, Inc. (the "Issuer"), par value \$0.01 per share (each, a "Share"), of purchases that were executed at prices ranging from \$7.83 to \$7.90 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 price per Share and the number of Shares purchased at each price.

(2) This statement is jointly filed by and on behalf of each of Edward S. Lampert, ESL Partners, L.P. ("Partners"), RBS Partners, L.P. ("RBS") and ESL Investments, Inc. ("ESL"). Mr. Lampert and Partners are the direct beneficial owners of the securities covered by this statement.

(3) RBS is the general partner of, and may be deemed to beneficially own securities owned by, Partners. ESL is the general partner of, and may be deemed to beneficially own securities owned by, RBS. Mr. Lampert is a limited partner of, and may be deemed to beneficially own certain securities owned by, RBS. Mr. Lampert is the Chairman, Chief Executive Officer and Director of, and may be deemed to beneficially own securities owned by, ESL.

(4) The reporting persons state that neither the filing of this statement nor anything herein shall be deemed an admission that such persons are, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise, the beneficial owners of any securities covered by this statement. The reporting persons disclaim beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such persons in such securities.

(5) The reporting persons may be deemed to be a member of a group with respect to the Issuer or securities of the Issuer for purposes of Section 13(d) or 13(g) of the Exchange Act. The reporting persons declare that neither the filing of this statement nor anything herein shall be construed as an admission that such persons are, for the purposes of Section 13(d) or 13(g) of the Exchange Act or any other purpose, a member of a group with respect to the Issuer or securities of the Issuer.

(6) This price represents the approximate weighted average price per Share of purchases that were executed at prices ranging from \$7.74 to \$7.75 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 price per Share and the number of Shares purchased at each price.

(7) This price represents the approximate weighted average price per Share of purchases that were executed at prices ranging from \$7.5875 to \$7.65 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 price per share and the number of shares purchased at each price.

(8) Represents Shares directly beneficially owned by Partners.

Remarks:

Exhibit Index

Exhibit 99.1 - Joint Filer Information (filed herewith)

Exhibit 99.2 - Joint Filing Agreement (filed herewith)

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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