

RBS INVESTMENT MANAGEMENT LLC
 Form 4
 May 30, 2013

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 *
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)
 1170 KANE CONCOURSE, SUITE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/28/2013

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

BAY HARBOR, 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
 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 Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|--|
| | | | | Code V | Amount | (A) or (D) | Price | | |
| Class A Common Stock | 05/28/2013 | | S | | 23,822 | D | \$ 1.84 <u>(1)</u> | 447,825 | D <u>(2) (3) (4) (5)</u> |
| Class A Common Stock | 05/28/2013 | | S | | 26,165 | D | \$ 1.84 <u>(1)</u> | 486,693 | I See Footnotes <u>(2) (3) (4) (5) (6)</u> |
| Class A Common Stock | 05/28/2013 | | S | | 12 | D | \$ 1.84 <u>(1)</u> | 217 | I See Footnotes <u>(2) (3) (4) (5) (7)</u> |

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| | | | | | | | | | |
|--------------------------------|------------|--|---|-------|---|-------------------|-----------|---|--|
| Class A Common Stock | 05/28/2013 | | S | 1 | D | \$ 1.84 (1) | 17 | I | See Footnotes (2) (3) (4) (5) (8) |
| Class A Common Stock | 05/29/2013 | | S | 4,535 | D | \$ 1.79 (9) | 443,290 | D | (2) (3) (4) (5) |
| Class A Common Stock | 05/29/2013 | | S | 4,463 | D | \$ 1.79 (9) | 482,230 | I | See Footnotes (2) (3) (4) (5) (6) |
| Class A Common Stock | 05/29/2013 | | S | 2 | D | \$ 1.79 (9) | 215 | I | See Footnotes (2) (3) (4) (5) (7) |
| Series A Preferred Stock | | | | | | | 1,131,419 | D | (2) (3) (4) (5) |
| Series A Preferred Stock | | | | | | | 1,271,743 | I | See Footnotes (2) (3) (4) (5) (6) |
| Series A Preferred Stock | | | | | | | 461 | I | See Footnotes (2) (3) (4) (5) (7) |
| Series A Preferred Stock | | | | | | | 33 | I | See Footnotes (2) (3) (4) (5) (8) |

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.

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 | 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 |
|---|--|---|---|--------------------------------------|---|--|---|---|--|
|---|--|---|---|--------------------------------------|---|--|---|---|--|

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| <u>Signature of Reporting Person</u> | Date |
|--|------------|
| ESL INSTITUTIONAL PARTNERS, L.P., By: RBS Investment Management, L.L.C., Its: General Partner, By: ESL Investments, Inc., Its: Manager, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer | 05/30/2013 |
| <u>Signature of Reporting Person</u> | Date |
| RBS INVESTMENT MANAGEMENT, L.L.C., By: ESL Investments, Inc., Its: Manager, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer | 05/30/2013 |
| <u>Signature of Reporting Person</u> | Date |
| CRK PARTNERS, LLC, By: ESL Investments, Inc., Its: Sole Member, By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer | 05/30/2013 |
| <u>Signature of Reporting Person</u> | Date |
| ESL INVESTMENTS, INC., By: /s/ Edward S. Lampert, Name: Edward S. Lampert, Title: Chief Executive Officer | 05/30/2013 |
| <u>Signature of Reporting Person</u> | 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 class A 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 \$1.80 to \$1.89 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) 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"), ESL Institutional Partners, L.P. ("Institutional"), RBS Investment Management, L.L.C. ("RBSIM"), CRK Partners, LLC ("CRK") and ESL Investments, Inc. ("Investments"). Mr. Lampert, Partners, Institutional and CRK 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. RBSIM is the general partner of, and may be deemed to beneficially own securities owned by, Institutional. Investments is the general partner of RBS, the sole member of CRK and the manager of RBSIM. Investments may be deemed to beneficially own securities owned by RBS, CRK and RBSIM. Mr. Lampert is the Chairman, Chief Executive Officer and Director of, and may be deemed to beneficially own securities owned by, Investments.

(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) Represents Shares directly beneficially owned by Partners.

(7) Represents Shares directly beneficially owned by Institutional.

(8) Represents Shares directly beneficially owned by CRK.

(9) This price represents the approximate weighted average price per Share of sales that were executed at prices ranging from \$1.77 to \$1.80 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.

Remarks:

Exhibit Index

Signatures

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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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