

Seritage Growth Properties  
Form 3  
July 16, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p><b>Â BERKOWITZ BRUCE R</b></p> <p>(Last) (First) (Middle)</p> <p><b>C/O FAIRHOLME CAPITAL MANAGEMENT, L.L.C., Â 4400 BISCAYNE BOULEVARD, 9TH FLOOR</b></p> <p>(Street)</p> <p><b>MIAMI, Â FL Â 33137</b></p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p><b>07/06/2015</b></p>	<p>3. Issuer Name <b>and</b> Ticker or Trading Symbol</p> <p><b>Seritage Growth Properties [SRG]</b></p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Shares, \$0.01 par value <sup>(2)</sup>	3,252,750	I	Footnote <sup>(1)</sup>
Class C Non-Voting Common Shares, \$0.01 par value <sup>(3)</sup>	6,754,785	I	Footnote <sup>(1)</sup>
Class C Non-Voting Common Shares, \$0.01 par value <sup>(3)</sup>	35,850	D	Â

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small>	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date			
		Title	Amount or Number of Shares		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERKOWITZ BRUCE R C/O FAIRHOLME CAPITAL MANAGEMENT, L.L.C. 4400 BISCAYNE BOULEVARD, 9TH FLOOR MIAMI, FL 33137	Â	Â X	Â	Â

## Signatures

Bruce R. Berkowitz, By: /s/ Paul Thomson  
(Attorney-in-fact)

07/16/2015

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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) The securities may be deemed to be beneficially owned by Mr. Bruce R. Berkowitz (the "Reporting Person") because he controls the sole member of a registered investment adviser, which may be deemed to have beneficial ownership of the securities because it serves as the investment manager to a registered investment company and certain private funds and managed accounts. The Reporting Person disclaims beneficial ownership in the securities reported on this Form 3 except to the extent of his pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(2) The Class A common shares of Seritage Growth Properties (the "Issuer"), par value \$0.01 per share (each, a "Class A Share"), were acquired through the exercise of subscription rights (each, a "Class A Right"). Each Class A Right entitled its holder to purchase from the Issuer one half of one Class A Share at a price of \$29.58 per whole Class A Share. The Class A Rights were exercised on July 2, 2015.

(3) The Class C non-voting common shares of the Issuer, par value \$0.01 per share (each, a "Class C Share"), were acquired through the exercise of subscription rights (each, a "Class C Right"). Each Class C Right entitled its holder to purchase from the Issuer one half of one Class C Share at a price of \$29.58 per whole Class C Share. The Class C Rights were exercised on July 2, 2015.

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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