

KELLY GERALD F JR  
Form 4  
February 02, 2005

# 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 \*  
KELLY GERALD F JR

(Last) (First) (Middle)

3333 BEVERLY ROAD

(Street)

HOFFMAN ESTATES, IL 60179

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SEARS ROEBUCK & CO [S]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/01/2005

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)

Senior Vice 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	(A) or (D)	Price
Common Shares	02/01/2005	02/01/2005	M		32,000	A	\$ 44.53
Common Shares	02/01/2005	02/01/2005	S		500	D	\$ 50.16
Common Shares	02/01/2005	02/01/2005	S		2,700	D	\$ 50.17
Common Shares	02/01/2005	02/01/2005	S		2,600	D	\$ 50.18
Common Shares	02/01/2005	02/01/2005	S		5,800	D	\$ 50.19

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Common Shares	02/01/2005	02/01/2005	S	13,100	D	\$ 50.2	32,930	D	
Common Shares	02/01/2005	02/01/2005	S	1,100	D	\$ 50.21	31,830	D	
Common Shares	02/01/2005	02/01/2005	S	4,900	D	\$ 50.22	26,930	D	
Common Shares	02/01/2005	02/01/2005	S	900	D	\$ 50.23	26,030	D	
Common Shares	02/01/2005	02/01/2005	S	100	D	\$ 50.24	25,930	D	
Common Shares	02/01/2005	02/01/2005	S	300	D	\$ 50.25	25,630	D	
Common Shares (401(k) Plan)							241.004	I	401(k) Plan

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.**

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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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 44.53	02/01/2005	02/01/2005	M	32,000	<u>(1)</u> 02/04/2014	Common Shares	32,000	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KELLY GERALD F JR  
3333 BEVERLY ROAD  
HOFFMAN ESTATES, IL 60179

Senior Vice President

## Signatures

By: /s/ Ellis A. Regenbogen as  
Attorney-in-Fact

02/02/2005

\_\_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 option grant is fully vested.

(2) Employee Stock Option grant in consideration of service as an employee.

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.