

RBS PARTNERS, L.P

EDWARD LAMPERT PORTFOLIO



Portfolio Date: 2018-09-30

Updated on 2018-11-14

Portfolio Overview

Portfolio:	RBS Partners, L.P
Fund Type:	Hedge Fund
Portfolio Date:	2018-09-30
Number of Stocks:	6
Equity Value:	\$299.00 Million
Number of New Buys:	0
Q/Q Turnover:	0%

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I. Portfolio Overview, Profile

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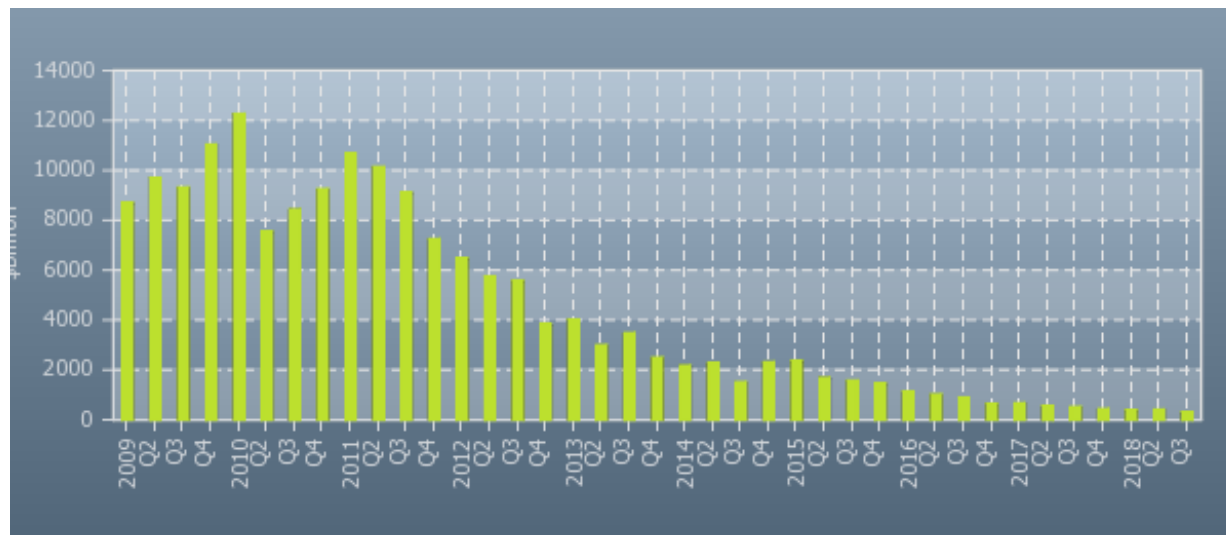
Profile

Lampert is the founder of RBS Partners, L.P., a private investment company, and the Chairman of Sears Holdings Corporation (SHLD). Since starting RBS Partners, L.P. in 1988 at the age of 25, he has racked up returns averaging 29% a year. He is #68 on the list of Forbes 400 Richest Americans.

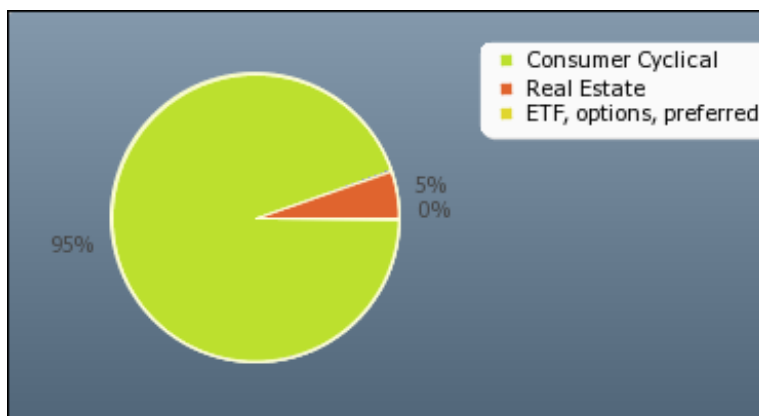
Investing Philosophy

Like Warren Buffett, Lampert targets mature and easily understandable businesses that have strong cash flows. He focuses on a company's ability to generate large amounts of cash over the long haul. Unlike Buffett, Lampert is less focused on the management team of potential because of his willingness to implement changes in the companies in which he has invested. Lampert has significant experience investing in the retail arena.

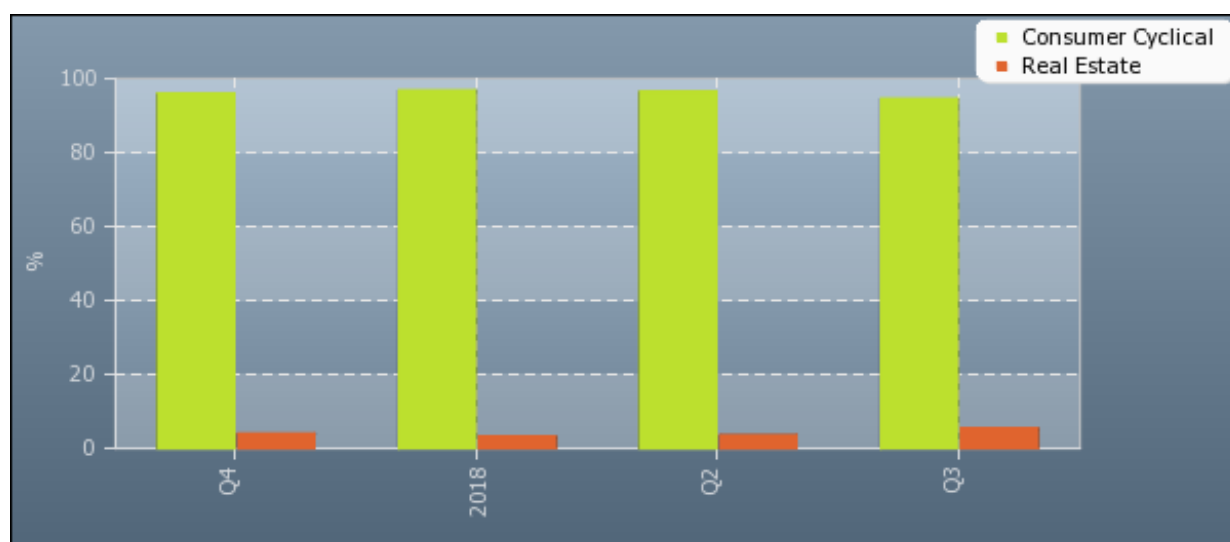
II. Historical Total Value (\$Billion) of Filings



III. Industry/Sector Overview



IV. Industry/Sector Shift in Past 12 Months



V. Top Holdings (Up to 25)

These are the top holdings of Edward Lampert as of 2018-09-30 in the order of significance.

Ticker	Company	Shares (1000)	Value (\$Mil)	Weighting (%) ↓	Share # Change from Last Period	Current Price (\$)	Price Change Since Quarter End (%)
AN	AutoNation Inc	3,613	150	50.22%		38.57	-7.2%
LE	Lands' End Inc	5,644	99	33.14%		18.37	4.7%
SHLDQ	Sears Holdings Corp	20,536	20	6.65%		0.44	-54.5%
SRG	Seritage Growth Properties	341	16	5.42%		37.28	-21.5%
SHOS	Sears Hometown and Outlet Stores Inc	4,771	14	4.55%		2.19	-23.2%

VI. International Stocks

These are the international stocks in the portfolio of Edward Lampert.

Ticker	Company	Country/Region	Shares (1000)	Value (\$Mil)	Weighting as of 2018-09-30 (%)	Share # Change from Last Period
AN	AutoNation Inc	USA	0.0	167,210.7	50.22%	
SHLDQ	Sears Holdings Corp	USA	0.0	34,295.1	6.65%	

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