

GRAHAM MICHAEL J
Form 4
November 24, 2004

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 *
GRAHAM MICHAEL J

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

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

(Last) (First) (Middle)
3333 BEVERLY ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/24/2004

____ Director
 Officer (give title below) _____ Other (specify below)
Vice President

HOFFMAN ESTATES, IL 60179
(City) (State) (Zip)

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

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)			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)	
				Code	V	Amount				(A) or (D)
Common Shares	11/24/2004	11/24/2004	M			6,666	\$ 33.69	11,666	D	
Common Shares	11/24/2004	11/24/2004	S			5,066	\$ 52.94	6,600	D	
Common Shares	11/24/2004	11/24/2004	S			700	\$ 52.97	5,900	D	
Common Shares	11/24/2004	11/24/2004	S			900	\$ 52.95	5,000	D	
Common Shares (401(k))								85,9171	I	401(k) Plan

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(3) 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.

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