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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 7)***

Lands' End, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

51509F105
(CUSIP Number)

Janice V. Sharry, Esq.
Haynes and Boone, LLP
2323 Victory Avenue, Suite 700
Dallas, Texas 75219
(214) 651-5000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 11, 2015
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Names of Reporting Persons. ESL Partners, L.P.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 6,615,280
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 6,615,280
	10.	Shared Dispositive Power 10,102,242
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 16,717,522	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 52.3% (1)	
14.	Type of Reporting Person (See Instructions) PN	

- (1) Based upon 31,991,343 shares of Common Stock outstanding as of December 2, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended October 30, 2015, that was filed by the Issuer with the Securities and Exchange Commission on December 3, 2015.

1.	Names of Reporting Persons. SPE I Partners, LP	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 45,156
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 45,156
	10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 45,156	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 0.1% (1)	
14.	Type of Reporting Person (See Instructions) PN	

- (1) Based upon 31,991,343 shares of Common Stock outstanding as of December 2, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended October 30, 2015, that was filed by the Issuer with the Securities and Exchange Commission on December 3, 2015.

1.	Names of Reporting Persons. SPE Master I, LP	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 58,156
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 58,156
	10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 58,156	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 0.2% (1)	
14.	Type of Reporting Person (See Instructions) PN	

- (1) Based upon 31,991,343 shares of Common Stock outstanding as of December 2, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended October 30, 2015, that was filed by the Issuer with the Securities and Exchange Commission on December 3, 2015.

1.	Names of Reporting Persons. RBS Partners, L.P.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 6,718,592
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 6,718,592
	10.	Shared Dispositive Power 10,102,242
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 16,820,834	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 52.6% (1)	
14.	Type of Reporting Person (See Instructions) PN	

- (1) Based upon 31,991,343 shares of Common Stock outstanding as of December 2, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended October 30, 2015, that was filed by the Issuer with the Securities and Exchange Commission on December 3, 2015.

1.	Names of Reporting Persons. ESL Investments, Inc.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 6,718,592
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 6,718,592
	10.	Shared Dispositive Power 10,102,242
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 16,820,834	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 52.6% (1)	
14.	Type of Reporting Person (See Instructions) CO	

- (1) Based upon 31,991,343 shares of Common Stock outstanding as of December 2, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended October 30, 2015, that was filed by the Issuer with the Securities and Exchange Commission on December 3, 2015.

1.	Names of Reporting Persons. Edward S. Lampert	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) PF	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization United States	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 16,820,834
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 6,718,592
	10.	Shared Dispositive Power 10,102,242
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 16,820,834	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 52.6% (1)	
14.	Type of Reporting Person (See Instructions) IN	

- (1) Based upon 31,991,343 shares of Common Stock outstanding as of December 2, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended October 30, 2015, that was filed by the Issuer with the Securities and Exchange Commission on December 3, 2015.

This Amendment No. 7 to Schedule 13D (this "Amendment") relates to shares of common stock, par value \$0.01 per share (the "Common Stock"), of Lands' End, Inc., a Delaware corporation (the "Issuer"). This Amendment amends the Schedule 13D, as previously amended, filed with the Securities and Exchange Commission by ESL Partners, L.P., a Delaware limited partnership ("Partners"), SPE I Partners, LP, a Delaware limited partnership ("SPE I"), SPE Master I, LP, a Delaware limited partnership ("SPE Master I"), RBS Partners, L.P., a Delaware limited partnership ("RBS"), ESL Institutional Partners, L.P., a Delaware limited partnership, RBS Investment Management, L.L.C., a Delaware limited liability company, CRK Partners, LLC, a Delaware limited liability company, ESL Investments, Inc., a Delaware corporation ("ESL"), and Edward S. Lampert, a United States citizen, by furnishing the information set forth below. Except as otherwise specified in this Amendment, all previous Items are unchanged. Capitalized terms used herein which are not defined herein have the meanings given to them in the Schedule 13D, as previously amended, filed with the Securities and Exchange Commission.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and supplemented as follows:

"In various open market purchases between December 9, 2015 and December 11, 2015, Mr. Lampert acquired an aggregate of 231,856 shares of Common Stock for aggregate consideration of approximately \$5,330,152 (excluding commissions) using personal funds."

Item 4. Purpose of Transaction

Item 4 is hereby amended and supplemented as follows:

"On December 11, 2015, Partners, Mr. Lampert and Watermill Institutional Trading LLC ("Watermill") entered into a Stock Purchase Plan (the "Watermill 10b5-1 Plan"), pursuant to which Watermill will purchase shares of Common Stock on behalf of Partners and Mr. Lampert. Transactions under the Watermill 10b5-1 Plan will be subject to certain price and volume restrictions. The Watermill 10b5-1 Plan is intended to comply with the requirements of Rule 10b5-1 promulgated under the Securities Exchange Act of 1934, as amended ("Rule 10b5-1"). The Watermill 10b5-1 Plan terminates on the earliest to occur of (1) the opening of the trading window following the blackout period implemented at the close of trading on December 11, 2015 pursuant to the Insider Trading Policy of the Issuer, as may be extended pursuant to such policy, (2) the completion of the purchases contemplated by the Watermill 10b5-1 Plan, (3) the date Watermill becomes aware of the commencement of any voluntary or involuntary case or other proceeding seeking liquidation, reorganization or other relief under any bankruptcy, insolvency or similar law or seeking the appointment of a trustee, receiver or other similar official, in each case with respect to the Issuer or the taking of any corporate action by the Issuer to authorize or commence any of the foregoing, (4) the date the Issuer or any other person publicly announces a tender or exchange offer with respect to the Common Stock or a merger, acquisition, reorganization, recapitalization or other similar business combination or transaction as a result of the consummation of which the Common Stock would be exchanged or converted into cash, securities or other property, or (5) Partners and Mr. Lampert's, or Watermill's, reasonable determination that: (i) the Watermill 10b5-1 Plan does not comply with Rule 10b5-1 or other applicable securities laws; or (ii) Partners and Mr. Lampert have not, or Watermill has not, complied with the Watermill 10b5-1 Plan, Rule 10b5-1 or other applicable securities laws.

The foregoing description of the Watermill 10b5-1 Plan is qualified in its entirety by reference to the full text of the Watermill 10b5-1 Plan which is attached as Exhibit 99.6 hereto (excluding Appendix A which contains the pricing, volume and allocation parameters) and incorporated by reference herein."

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety as follows:

"(a)-(b) Each Reporting Person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, the beneficial owner of any securities covered by this statement.

Each Reporting Person may be deemed to be a member of a group with respect to the Issuer or securities of the Issuer for the purposes of Section 13(d) or 13(g) of the Act. Each Reporting Person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, (i) acting (or has agreed or is agreeing to act) with any other person as a partnership, limited partnership, syndicate, or other group for the purpose of acquiring, holding, or disposing of securities of the Issuer or otherwise with respect to the Issuer or any securities of the Issuer or (ii) a member of any syndicate or group with respect to the Issuer or any securities of the Issuer.

As of December 14, 2015, the Reporting Persons may be deemed to beneficially own the shares of the Common Stock of the Issuer set forth in the table below.

REPORTING PERSON	NUMBER OF SHARES BENEFICIALLY OWNED	PERCENTAGE OF OUTSTANDING SHARES	SOLE VOTING POWER	SHARED VOTING POWER	SOLE DISPOSITIVE POWER	SHARED DISPOSITIVE POWER
ESL Partners, L.P.	16,717,522 (1)	52.3%	6,615,280	0	6,615,280	10,102,242 (1)
SPE I Partners, LP	45,156	0.1%	45,156	0	45,156	0
SPE Master I, LP	58,156	0.2%	58,156	0	58,156	0
RBS Partners, L.P.	16,820,834 (1)(2)	52.6%	6,718,592 (2)	0	6,718,592 (2)	10,102,242 (1)
ESL Investments, Inc.	16,820,834 (1)(3)	52.6%	6,718,592 (4)	0	6,718,592 (3)	10,102,242 (1)
Edward S. Lampert	16,820,834 (1)(4)	52.6%	16,820,834 (1)(4)	0	6,718,592 (4)	10,102,242 (1)

- (1) This number includes 10,102,242 shares of Common Stock held by Mr. Lampert. Partners has entered into the Lock-Up Agreement with Mr. Lampert that restricts the purchase and sale of securities owned by Mr. Lampert. Pursuant to the Lock-Up Agreement, Partners may be deemed to have shared dispositive power over, and to indirectly beneficially own, securities beneficially owned by Mr. Lampert. RBS, ESL and Mr. Lampert may also be deemed to have shared dispositive power over, and to indirectly beneficially own, such securities.
- (2) This number includes 6,615,280 shares of Common Stock held by Partners, 45,156 shares of Common Stock held by SPE I and 58,156 shares of Common Stock held by SPE Master I. RBS is the general partner of, and may be deemed to indirectly beneficially own securities beneficially owned by, Partners, SPE I and SPE Master I.
- (3) This number includes 6,615,280 shares of Common Stock held by Partners, 45,156 shares of Common Stock held by SPE I and 58,156 shares of Common Stock held by SPE Master I. ESL is the general partner of, and may be deemed to indirectly beneficially own securities beneficially owned by, RBS.
- (4) This number includes 6,615,280 shares of Common Stock held by Partners, 45,156 shares of Common Stock held by SPE I and 58,156 shares of Common Stock held by SPE Master I. Mr. Lampert is the Chairman, Chief Executive Officer and Director of, and may be deemed to indirectly beneficially own securities beneficially owned by, ESL.

(c) Other than as set forth on Annex B hereto, there have been no transactions in the class of securities reported on that were effected by the Reporting Persons during the past sixty days or since the most recent filing of Schedule 13D, whichever is less.

(d) Not applicable.

(e) Not applicable.”

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 is hereby amended and supplemented as follows:

“The information set forth in Item 4 is incorporated by reference into this Item 6.”

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended and restated in its entirety as follows:

“The following exhibits are filed as exhibits hereto:

<u>Exhibit</u>	<u>Description of Exhibit</u>
99.1	Joint Filing Agreement (incorporated by reference to Exhibit 99.1 to the Schedule 13D filed on April 8, 2014).
99.2	Letter Agreement, dated June 2, 2010, by and between ESL Partners, L.P. and Edward S. Lampert (incorporated by reference to Exhibit 99.2 to the Schedule 13D filed on April 8, 2014).
99.3	Form of Purchase and Sale Agreement, dated as of July 2, 2015, by and among the Participating Limited Partner, RBS Partners, L.P. and RBS Partners, L.P., in its capacity as general partner of either SPE I Partners, LP or SPE Master I, LP (incorporated by reference to Exhibit 99.3 to the Amendment to the Schedule 13D filed on July 6, 2015).
99.4	Rule 10b5-1(c) Plan, dated July 2, 2015, by SPE I Partners, LP and RBS Partners, L.P. (incorporated by reference to Exhibit 99.4 to the Amendment to the Schedule 13D filed on July 6, 2015).
99.5	Rule 10b5-1(c) Plan, dated July 2, 2015, by SPE Master I, LP and RBS Partners, L.P. (incorporated by reference to Exhibit 99.5 to the Amendment to the Schedule 13D filed on July 6, 2015).
99.6	Stock Purchase Plan, dated December 11, 2015, among Edward S. Lampert, ESL Partners, L.P. and Watermill Institutional Trading LLC (excluding Appendix A) (filed herewith).”

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: December 14, 2015

ESL PARTNERS, L.P.

By: RBS Partners, L.P., as its general partner

By: ESL Investments, Inc., as its general partner

By: /s/ Edward S. Lampert

Name: Edward S. Lampert

Title: Chief Executive Officer

SPE I PARTNERS, LP

By: RBS Partners, L.P., as its general partner

By: ESL Investments, Inc., as its general partner

By: /s/ Edward S. Lampert

Name: Edward S. Lampert

Title: Chief Executive Officer

SPE MASTER I, LP

By: RBS Partners, L.P., as its general partner

By: ESL Investments, Inc., as its general partner

By: /s/ Edward S. Lampert

Name: Edward S. Lampert

Title: Chief Executive Officer

RBS PARTNERS, L.P.

By: ESL Investments, Inc., as its general partner

By: /s/ Edward S. Lampert

Name: Edward S. Lampert

Title: Chief Executive Officer

ESL INVESTMENTS, INC.

By: /s/ Edward S. Lampert

Name: Edward S. Lampert

Title: Chief Executive Officer

EDWARD S. LAMPERT

By: /s/ Edward S. Lampert

ANNEX B

RECENT TRANSACTIONS BY THE REPORTING PERSONS IN THE SECURITIES OF
LANDS' END, INC.

<u>Entity</u>	<u>Date of Transaction</u>	<u>Description of Transaction</u>	<u>Shares Acquired</u>	<u>Shares Disposed</u>	<u>Price Per Share</u>
Edward S. Lampert	12/09/2015	Open Market Purchases	133,518		\$22.9846
Edward S. Lampert	12/10/2015	Open Market Purchases	24,124		\$22.9884
Edward S. Lampert	12/11/2015	Open Market Purchases	74,214		\$22.9973

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description of Exhibit</u>
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99.2	Letter Agreement, dated June 2, 2010, by and between ESL Partners, L.P. and Edward S. Lampert (incorporated by reference to Exhibit 99.2 to the Schedule 13D filed on April 8, 2014).
99.3	Form of Purchase and Sale Agreement, dated as of July 2, 2015, by and among the Participating Limited Partner, RBS Partners, L.P. and RBS Partners, L.P., in its capacity as general partner of either SPE I Partners, LP or SPE Master I, LP (incorporated by reference to Exhibit 99.3 to the Amendment to the Schedule 13D filed on July 6, 2015).
99.4	Rule 10b5-1(c) Plan, dated July 2, 2015, by SPE I Partners, LP and RBS Partners, L.P. (incorporated by reference to Exhibit 99.4 to the Amendment to the Schedule 13D filed on July 6, 2015).
99.5	Rule 10b5-1(c) Plan, dated July 2, 2015, by SPE Master I, LP and RBS Partners, L.P. (incorporated by reference to Exhibit 99.5 to the Amendment to the Schedule 13D filed on July 6, 2015).
99.6	Stock Purchase Plan, dated December 11, 2015, among Edward S. Lampert, ESL Partners, L.P. and Watermill Institutional Trading LLC (excluding Appendix A) (filed herewith).

STOCK PURCHASE PLAN

Edward S. Lampert and ESL Partners, L.P. (together, the “Purchasers”) have, as of the date set forth below, entered into this Stock Purchase Plan (this “Purchase Plan”) in order to purchase shares pursuant to the written instructions on Appendix A of the common stock, par value \$0.01 per share (“Stock”), of Lands’ End, Inc. (the “Issuer”) pursuant to the requirements of and in conformity with the provisions of Rule 10b5-1 (“Rule 10b5-1”) and promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

The Purchasers request that Watermill Institutional Trading LLC (“Watermill”) execute this Purchase Plan pursuant to the following:

1. Starting on December 14, 2015, purchase shares of Stock pursuant to the written instructions on Appendix A on a “not held” basis. The Purchasers have filed for clearance under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (“HSR”), and have or will request early termination of the waiting period required by HSR, to acquire additional shares of Stock of the Issuer, and will give notice as soon as possible to Watermill upon receipt of such HSR clearance authorizing the acquisition of additional shares of Stock pursuant to this Purchase Plan (“HSR Clearance”).
2. To the extent purchases had ceased due to certain volume restrictions contained in Appendix A, starting on the opening of the trading day immediately following Watermill’s receipt from Purchasers of notice of such HSR Clearance to acquire additional shares of Stock of the Issuer, Watermill will resume purchasing shares of Stock pursuant to the written instructions on Appendix A on a “not held” basis.
3. Watermill will use its reasonable efforts to effect all open-market purchases pursuant to this Purchase Plan in accordance with the provisions of Rule 10b5-1.
4. This Purchase Plan will terminate upon the earliest of:
 - a. the opening of the trading window following the blackout period implemented at the close of trading on December 11, 2015 pursuant to the Insider Trading Policy of the Issuer, as may be extended pursuant to such policy (it being understood that Purchasers will provide Watermill with notice of such event as soon as possible);
 - b. the completion of the purchases contemplated by this Purchase Plan;
 - c. the date Watermill becomes aware of the commencement of any voluntary or involuntary case or other proceeding seeking liquidation, reorganization or other relief under any bankruptcy, insolvency or similar law or seeking the appointment of a trustee, receiver or other similar official, in each case with respect to the Issuer or the taking of any corporate action by the Issuer to authorize or commence any of the foregoing;
 - d. the date the Issuer or any other person publicly announces a tender or exchange offer with respect to the Stock or a merger, acquisition, reorganization, recapitalization or other similar business combination or transaction as a result of the consummation of which the Stock would be exchanged or converted into cash, securities or other property; or

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- e. the Purchasers' or Watermill's reasonable determination that: (i) this Purchase Plan does not comply with Rule 10b5-1 or other applicable securities laws; or (ii) the Purchasers have not, or Watermill has not, complied with this Purchase Plan, Rule 10b5-1 or other applicable securities laws.
 5. Any transaction pending at the time that this Purchase Plan is terminated will be completed and Watermill will receive the commission set forth in paragraph 6 below.
 6. The Purchasers, as applicable, will pay Watermill customary per share commissions.
 7. Watermill will provide the Purchasers with customary and written trade confirmations of the purchases made pursuant to this Purchase Plan promptly after the execution of such transactions and in any event no later than the close of business on the day of such purchases, including sufficient information to permit the client to timely prepare and make all filings required under Sections 13(d) and 16 of the Exchange Act.
 8. Watermill must suspend purchase of shares of Stock under this Purchase Plan on a particular day for any of the following reasons:
 - a. A day specified by this Purchase Plan is not a day on which the shares of Stock trade regular way on the listing exchange or primary market center;
 - b. Trading of the shares of Stock on the listing exchange or the primary market center is suspended for any reason; or
 - c. Watermill cannot effect a purchase of shares of Stock due to legal, regulatory or contractual restrictions applicable to it, the Issuer or the Purchasers (including without limitation, Regulation M or Rule 10b-5).

Watermill will resume purchases in accordance with Paragraph 1 and 2 and this Purchase Plan on the next day specified in this Purchase Plan after the condition causing the suspension of purchases has been resolved to the satisfaction of Watermill.

9. Watermill will purchase shares of Stock under ordinary principals of best execution at the then-prevailing market price.
10. Watermill hereby represents and warrants that Watermill has implemented reasonable policies and procedures to ensure that any person who has influence over investment decisions under the Purchase Plan, including, but not limited to, how, when or whether to effect a purchase, will not be exposed to material nonpublic information with respect to the Issuer or the Stock at the time of such investment decision.
11. No purchases will be made under this Purchase Plan by any person at Watermill who is, at that time, aware of material nonpublic information with respect to the Issuer or the Stock.

A. The Purchasers' Representations and Warranties

The Purchasers make the following representations and warranties:

1. At the time of the Purchasers' execution of this Purchase Plan, the Purchasers are not aware of any material, non-public information with respect to the Issuer or the Stock. The Purchasers are entering into this Purchase Plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1 or other applicable securities laws.

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2. The Issuer has approved this Purchase Plan, and agreed that the purchases to be made by Watermill pursuant to this Plan will not violate the Issuer's insider trading policies.
 3. The Purchasers agree not to enter into or alter any corresponding or hedging transaction with respect to the Stock while this Purchase Plan remains in effect.
 4. The Purchasers agree that they will not take any action that would cause any purchase of Stock under this Purchase Plan not to comply with Rule 10b5-1 or any other applicable law.
 5. The Purchasers agree that they do not have any authority, influence or control over any purchase of Stock effected by Watermill pursuant to this Purchase Plan and will not attempt to exercise any such authority, influence or control. The Purchasers agree that they will not communicate any information relating to the Stock, the Issuer or the Purchasers (except as expressly provided herein) to any employee of Watermill or its affiliates who are responsible for purchasing Stock in accordance with this Purchase Plan and during the time this Purchase Plan is in effect.
 6. That Watermill will be the Purchasers' exclusive agent for the purchase of shares of Stock pursuant to this Purchase Plan.

B. Indemnification and Limitation on Liability

1. The Purchasers agree to indemnify and hold harmless Watermill (and its directors, officers, employees and affiliates) from and against all claims, liabilities, losses, damages and expenses (including reasonable attorney's fees and costs) incurred by such persons arising out of: (a) any material breach by the Purchasers of this Purchase Plan (including the Purchaser's representations and warranties), or (b) any violation by the Purchasers of applicable laws or regulations. The Purchasers will have no indemnification obligations in the case of gross negligence, willful misconduct or bad faith of Watermill or any other indemnified person. This indemnification will survive the termination of this Purchase Plan.
2. Notwithstanding any other provision herein, neither Watermill nor the Purchasers will be liable for:
 - a. Special, indirect, punitive, exemplary, or consequential damages, or incidental losses or damages or any kind, even if advised of the possibility of such losses or damages or if such losses or damages could have been reasonably foreseen.
 - b. Any failure to perform or for any delay in performance that results from a cause or circumstance that is beyond its reasonable control, including but not limited to failure of electronic or mechanical equipment, strikes, failure of common carrier or utility systems, severe weather, market disruptions or other causes commonly known as "acts of God".

C. Governing Law

This Purchase Plan will be governed by, and construed in accordance with, the laws of the State of New York, without regard to such State's conflict of laws rules.

D. Entire Agreement

This Purchase Plan (including Appendix A) constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes any previous or contemporaneous agreements, understandings, proposals or promises with respect thereto, whether written or oral.

E. Severability

If any provision of this Purchase Plan is or becomes inconsistent with any applicable present or future law, rule or regulation, that provision will be deemed modified or, if necessary, rescinded in order to comply with the relevant law, rule or regulation. All other provisions of this Purchase Plan will continue and remain in full force and effect.

F. Notices

All required notifications to Watermill under this Purchase Plan will be made in writing, sent via email to:

Elizabeth Bram
Watermill Institutional Trading LLC
1111 Kane Concourse, Suite 605
Bay Harbor Islands, FL 33154
eb@watermilltrading.com
(w) 917 621 3844
(m) 917 622 2507
(f) 201-354-1641

All required notifications to Purchasers under this Purchase Plan will be made in writing, sent via email to:

ESL Partners, L.P.
Attn: Harold Talisman
1170 Kane Concourse, Suite 200
Bay Harbor Islands, FL 33154
Email: Harold@eslinvest.com

AND

Edward S. Lampert
c/o: Harold Talisman
1170 Kane Concourse, Suite 200
Bay Harbor Islands, FL 33154
Email: Harold@eslinvest.com

G. Counterparts

This Purchase Plan may be executed in two or more counterparts and by facsimile signature.

IN WITNESS WHEREOF, the undersigned have executed this Purchase Plan as of the date set forth below.

EDWARD S. LAMPERT

/s/ Edward S. Lampert

Date: December 11, 2015

ESL PARTNERS, L.P.

By: RBS Partners, L.P., as its general partner

By: ESL Investments, Inc., as its general partner

By: /s/ Edward S. Lampert

Name: Edward S. Lampert

Title: Chief Executive Officer

Date: December 11, 2015

Acknowledged and Agreed this 11 day of
December, 2015

WATERMILL INSTITUTIONAL TRADING LLC

By: /s/ Benjamin S. Bram

Name: Benjamin S Bram

Title: Managing Member

Lands' End, Inc. (the Issuer) has reviewed this Plan and confirms that it is consistent in form with the Issuer's Insider Trading policy.

By: /s/ Dorian Williams

Name: Dorian Williams

Title: SVP, General Counsel and Corporate Secretary