# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# **SCHEDULE 13D**

Under the Securities Exchange Act of 1934 (Amendment No. 23)\*

# 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 21, 2020 (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) 🗵		(b) □		
3.	SEC	Use O	nly		
4.	Source of Funds (See Instructions)				
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5.	Chec	k if Di	sclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)		
6.	_	enship	or Place of Organization		
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11.	Aggregate Amount Beneficially Owned by Each Reporting Person				
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12.	19,990,005  Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)				
13.	Percent of Class Represented by Amount in Row (11)				
	61.3%	6(1)			
14.			porting Person (See Instructions)		
	PN				

1.	Names of Reporting Persons.					
		RBS Partners, L.P.				
2.	Check the Appropriate Box if a Member of a Group (See Instructions)					
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3.	SEC	Use O	nly			
4.	Source of Funds (See Instructions)					
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Names of Reporting Persons.					
ESL Investments, Inc.					
		Appropriate Box if a Member of a Group (See Instructions)			
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1.	Names of Reporting Persons.				
	Edward S. Lampert				
2.	Check the Appropriate Box if a Member of a Group (See Instructions)				
	(a) 🗵		(b) □		
3.	SEC	Use O	nly		
4.	Sourc	e of F	unds (See Instructions)		
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13.	Perce	nt of (	Class Represented by Amount in Row (11)		
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This Amendment No. 23 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"), RBS Partners, L.P., a Delaware limited partnership ("RBS"), 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 ("SEC").

#### Item 4. Purpose of Transaction.

Item 4 is hereby amended and supplemented as follows:

"Through open market sales between December 27, 2019 and January 14, 2020, Partners divested beneficial ownership for purposes of Section 13(d) of the Act of an aggregate of 197,744 shares of Common Stock that were held in the Liability Accounts controlled by Partners or its designee that were established on behalf of, and for the benefit of, those Redeeming Limited Partners that previously redeemed all of their interest in Partners in lieu of Partners withholding a reasonable reserve from the amounts that would have otherwise been distributable to such Redeeming Limited Partners for the purpose of satisfying the relevant Redeeming Limited Partner's share of any contingent liabilities of, or claims against, Partners. These divestures of Common Stock were made at the direction and for the benefit of these Redeeming Limited Partners."

#### 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 group with respect to the Issuer or any securities of the Issuer.

As of December 23, 2020, 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.	19,990,005 (1)(2)	61.3% (3)	4,200,365 (2)	0	4,200,365 (2)	15,789,640 (1)
RBS Partners, L.P.	19,990,005 (1)(2)	61.3% (3)	4,200,365 (2)	0	4,200,365 (2)	15,789,640 (1)
ESL Investments, Inc.	19,990,005 (1)(2)	61.3% (3)	4,200,365 (2)	0	4,200,365 (2)	15,789,640 (1)
Edward S. Lampert	19,990,005 (1)(2)	61.3% (3)	19,990,005 (1)(2)	0	4,200,365 (2)	15,789,640 (1)

(1) This number includes 15,789,640 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 4,196,472 shares of Common Stock held by Partners and 3,893 shares of Common Stock held in the Liability Accounts controlled by Partners. RBS is the general partner of, and may be deemed to indirectly beneficially own securities beneficially owned by, Partners. ESL is the general partner of, and may be deemed to indirectly beneficially own securities beneficially owned by, RBS. Mr. Lampert is the Chairman, Chief Executive Officer and Director of, and may be deemed to indirectly beneficially own securities beneficially owned by, ESL.
- (3) This is based upon 32,607,757 shares of Common Stock outstanding as of December 1, 2020, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended October 30, 2020, that was filed by the Issuer with the Securities and Exchange Commission on December 3, 2020.
- (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 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:

Exhibit	Description of Exhibit
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 (incorporated by reference to Exhibit 99.6 to the Amendment to the Schedule 13D filed on December 14, 2015).
99.7	Joint Filing Agreement (incorporated by reference to Exhibit 99.7 to the Amendment to the Schedule 13D filed on January 25, 2018)."

#### **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 23, 2020

# 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

# 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.

Entity	Date of Transaction	Description of Transaction	Shares Disposed	Price Per Share
ESL Partners, L.P.		Pro Rata Distribution to		
	12/21/2020	Redeeming Limited Partners	300,254	\$ 0