

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE TO**

(Rule 14d-100)

**Tender Offer Statement Under Section 14(d)(1)  
or Section 13(e)(1) of the Securities Exchange Act of 1934  
(Amendment No. 1)**

**LANDS' END, INC.**

(Name of Subject Company (Issuer))

**INLET ACQUISITION CORP.**

a wholly owned subsidiary of

**SEARS, ROEBUCK AND CO.**

(Names of Filing Persons (Offerors))

**COMMON STOCK, PAR VALUE \$.01 PER SHARE**

(Title of Class of Securities)

**515086106**

(CUSIP Number of Class of Securities)

**Anastasia D. Kelly, Esq.**

**Senior Vice President and General Counsel**

**Sears, Roebuck and Co.**

**3333 Beverly Road**

**Hoffman Estates, Illinois 60179**

**Telephone : (847) 286-2500**

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing persons)

With a copy to:

**Gary P. Cullen, Esq.**

**Skadden, Arps, Slate, Meagher & Flom (Illinois)**

**333 West Wacker Drive**

**Chicago, Illinois 60606**

**Telephone: (312) 407-0700**

**CALCULATION OF FILING FEE**

**Transaction Valuation\***

\$1,950,167,509.37

**Amount of Filing Fee\*\***

\$179,415.41

\* Estimated for purposes of calculating the amount of the filing fee only, in accordance with Rule 0-11(d) under the Securities and Exchange Act of 1934, as amended (the "Exchange Act"). The calculation of the transaction valuation assumes the purchase of 30,012,942 outstanding shares of common stock of Lands' End, Inc. at a purchase price of \$62.00 per share. The transaction valuation also includes the offer price of \$62.00 less \$30.13, which is the average exercise price per share, multiplied by 2,804,051, the estimated number of options outstanding.

\*\* The amount of the filing fee, calculated in accordance with Section 13(e) of the Exchange Act, equals \$92 per million dollars of the transaction valuation. Sent by wire transfer to the Securities Exchange lockbox on May 16, 2002.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$ 179,415.41  
Form or Registration Schedule TO-T  
No.:

Filing party: Sears, Roebuck and Co. & Inlet Acquisition Corp.  
Date Filed: May 17, 2002

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.  
Check the appropriate boxes below to designate any transactions to which the statement relates:

third-party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4.

going-private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

This Amendment No. 1 (the "Amendment") amends and supplements the Tender Offer Statement on Schedule TO (the "Statement"), originally filed with the Securities and Exchange Commission on May 17, 2002 by Inlet Acquisition Corp., a Delaware corporation (the "Purchaser"), and Sears, Roebuck and Co., a New York corporation ("Sears"), relating to the Purchaser's offer to purchase all of the outstanding shares of common stock, par value \$.01 per share (the "Shares"), of Lands' End, Inc., a Delaware corporation (the "Company"), at a purchase price of \$62.00 per share, net to the seller in cash. The terms and conditions of the offer are described in the Offer to Purchase, dated May 17, 2002 (the "Offer to Purchase"), a copy of which is filed as Exhibit (a)(1)(A) to the Statement, and the related Letter of Transmittal and the instructions thereto, a copy of which is filed as Exhibit (a)(1)(B) to the Statement (which, as they may be amended or supplemented from time to time, together constitute the "Offer").

**Item 11. Additional Information.**

Items (a)(2) and (a)(3) of Item 11 are hereby amended and supplemented to include the following:

On May 28, 2002, Sears issued a press release announcing that, with respect to the acquisition of the Company by Sears, (i) the Federal Trade Commission granted early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and (ii) Sears received clearance from the German Federal Cartel Office on its antitrust filing. A copy of the press release is attached hereto as Exhibit (a)(5)(H) and is incorporated herein by reference.

**Item 12. Exhibits.**

Item 12 is hereby amended and supplemented to add the following exhibit:

(a)(5)(H) Press release issued by Sears on May 28, 2002.

**SIGNATURE**

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

SEARS, ROEBUCK AND CO.

By: /s/ Paul J. Liska  
Name: Paul J. Liska  
Title: Executive Vice President and Chief  
Financial Officer

INLET ACQUISITION CORP.

By: /s/ W. Anthony Will  
Name: W. Anthony Will  
Title: Vice President\_and Treasurer

Dated: May 28, 2002

**EXHIBIT INDEX**

**Exhibit**    **Exhibit Name**

(a)(5)(H)    Press Release issued by Sears on May 28, 2002.

**MEDIA CONTACT:**

Peggy A. Palter  
(847) 286-8361

**FOR IMMEDIATE RELEASE:**

May 28, 2002

**SEARS AND LANDS' END CLEAR PRE-MERGER WAITING PERIODS**

HOFFMAN ESTATES, III. - Sears, Roebuck and Co. (NYSE:S) has been notified that early termination of the waiting period under the Hart-Scott-Rodino Act for its acquisition of Lands' End has been granted. The company also received clearance from the German Federal Cartel Office on the anti-trust filing regarding the acquisition.

With today's notifications, the company has satisfied certain conditions necessary to consummate its tender offer for Lands' End. Consummation still remains subject to certain other conditions, including at least two-thirds of the fully diluted shares being tendered into the offer.

Sears announced on May 13 that the company had reached an agreement with Lands' End to acquire the direct merchant in a cash tender offer for \$62 per Lands' End share, or approximately \$1.9 billion. Upon completion of the transaction, expected in June, Lands' End will become a wholly owned subsidiary of Sears. The company commenced the tender offer on May 17. The tender offer is scheduled to expire at midnight, Eastern time, on Friday, June 14, 2002, unless extended. The complete terms and conditions of the offer are set forth in the Offer to Purchase, copies of which are available by contacting the information agent, D. F. King & Co., Inc., at 800-290-6429.

Sears, Roebuck and Co. is a broadline retailer with significant service and credit businesses. In 2001, the company's annual revenue was more than \$41 billion. The company offers its wide range of apparel, home and automotive products and services to families in the U.S. through Sears stores nationwide, including approximately 870 full-line stores. Sears also offers a variety of merchandise and services through its Web site, sears.com.

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