

LANDS' END, INC.  
Form SC 13G/A  
February 15, 2017

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

Lands' End, Inc.  
(Name of Issuer)

Common Stock, \$0.01 par value per share  
(Title of Class of Securities)

51509F105  
(CUSIP Number)

December 31, 2016  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

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\*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 the disclosures provided in a prior cover page.

The information required in 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 ("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).

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CUSIP  
No. 51509F105

1. NAME OF  
REPORTING  
PERSONS  
I.R.S.  
IDENTIFICATION  
NOS. OF  
ABOVE  
PERSONS  
(ENTITIES  
ONLY)

Fairholme  
Capital  
Management,  
L.L.C.

2. CHECK THE  
APPROPRIATE  
BOX IF A  
MEMBER OF A  
GROUP (SEE  
INSTRUCTIONS)  
(a)   
(b)

3. SEC USE  
ONLY

4. CITIZENSHIP  
OR PLACE  
OF  
ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

5. SOLE  
VOTING  
POWER

0

SHARED

6. VOTING  
POWER

2,820,427

SOLE

7. DISPOSITIVE  
POWER

0

SHARED

8. DISPOSITIVE  
POWER

3,344,727

AGGREGATE  
AMOUNT

9. BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

3,344,727

CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT

10. IN ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

PERCENT  
OF CLASS  
REPRESENTED

11. BY  
AMOUNT  
IN ROW (9)

10.4%

12. TYPE OF  
REPORTING  
PERSON  
(SEE  
INSTRUCTIONS)  
IA

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CUSIP  
No. 51509F105

1. NAME OF  
REPORTING  
PERSONS  
I.R.S.  
IDENTIFICATION  
NOS. OF  
ABOVE  
PERSONS  
(ENTITIES  
ONLY)

Bruce R.  
Berkowitz

2. CHECK THE  
APPROPRIATE  
BOX IF A  
MEMBER OF A  
GROUP (SEE  
INSTRUCTIONS)

(a)   
(b)

3. SEC USE  
ONLY

4. CITIZENSHIP  
OR PLACE  
OF  
ORGANIZATION

United  
States of  
America

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

5. SOLE  
VOTING  
POWER

0

SHARED

6. VOTING  
POWER

2,820,427

SOLE

7. DISPOSITIVE  
POWER

0

SHARED

8. DISPOSITIVE  
POWER

3,344,727

AGGREGATE  
AMOUNT

9. BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

3,344,727

CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT

10. IN ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

PERCENT  
OF CLASS  
REPRESENTED

11. BY  
AMOUNT  
IN ROW (9)

10.4%

12. TYPE OF  
REPORTING  
PERSON  
(SEE  
INSTRUCTIONS)  
IN, HC

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CUSIP  
No. 51509F105

1. NAME OF  
REPORTING  
PERSONS  
I.R.S.  
IDENTIFICATION  
NOS. OF  
ABOVE  
PERSONS  
(ENTITIES  
ONLY)

Fairholme  
Funds, Inc.

2. CHECK THE  
APPROPRIATE  
BOX IF A  
MEMBER OF A  
GROUP (SEE  
INSTRUCTIONS)  
(a)   
(b)

3. SEC USE  
ONLY

4. CITIZENSHIP  
OR PLACE  
OF  
ORGANIZATION

Maryland

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

5. SOLE  
VOTING  
POWER

0



SHARED  
6. VOTING  
POWER

2,685,527

SOLE  
7. DISPOSITIVE  
POWER

0

SHARED  
8. DISPOSITIVE  
POWER

2,685,527

AGGREGATE  
AMOUNT  
9. BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

2,685,527

CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT  
10. IN ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

PERCENT  
OF CLASS  
REPRESENTED  
11. BY  
AMOUNT  
IN ROW (9)

8.4%

TYPE OF  
REPORTING  
PERSON  
12. (SEE  
INSTRUCTIONS)  
IV

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CUSIP No. 51509F105

Item 1. (a). Name of Issuer:

Lands' End, Inc.

(b). Address of issuer's principal executive offices:

1 Lands' End Lane  
Dodgeville, Wisconsin 53595

Item 2. (a). Name of person filing:

Fairholme Capital Management, L.L.C.  
Bruce R. Berkowitz  
Fairholme Funds, Inc.

(b). Address or principal business office or, if none, residence:

Fairholme Capital Management, L.L.C.  
4400 Biscayne Boulevard, 9<sup>th</sup> Floor  
Miami, FL 33137

Bruce R. Berkowitz  
c/o Fairholme Capital Management, L.L.C.  
4400 Biscayne Boulevard, 9<sup>th</sup> Floor  
Miami, FL 33137

Fairholme Funds, Inc.  
c/o Fairholme Capital Management, L.L.C.  
4400 Biscayne Boulevard, 9<sup>th</sup> Floor  
Miami, FL 33137

(c). Citizenship:

Fairholme Capital Management, L.L.C. – Delaware  
Bruce R. Berkowitz - United States of America  
Fairholme Funds, Inc. - Maryland

(d). Title of class of securities:

Common Stock, \$0.01 par value per share

(e). CUSIP No.:

51509F105

Item 3. If This Statement is filed pursuant to §§.240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing is a

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with §240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

3,344,727 shares of Common Stock, \$0.01 par value per share, of Lands' End, Inc. are owned, in the aggregate, by Bruce R. Berkowitz ("Mr. Berkowitz") and various investment vehicles managed by Fairholme Capital Management, L.L.C. ("FCM") of which 2,415,527 are owned by The Fairholme Fund and 270,000 are owned by The Fairholme Allocation Fund, each a series of Fairholme Funds, Inc. Because Mr. Berkowitz, in his capacity as the controlling person of the sole member of FCM or as President of Fairholme Funds, Inc., has voting or dispositive power over all shares beneficially owned by FCM, he is deemed to have beneficial ownership of all such shares so reported herein.

While the advisory relationship causes attribution to Mr. Berkowitz, Fairholme Funds, Inc. or FCM of certain indicia of beneficial ownership for the limited purpose of this Schedule 13G, Mr. Berkowitz, Fairholme Funds, Inc. and FCM hereby disclaim ownership of these shares for purposes of interpretations under the Internal Revenue Code of 1986, as amended, or for any other purpose, except to the extent of their pecuniary interest.

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(a) Amount beneficially owned:

Fairholme Capital Management, L.L.C.: 3,344,727  
 Bruce R. Berkowitz: 3,344,727  
 Fairholme Funds, Inc.: 2,685,527

(b) Percent of class:

Fairholme Capital Management, L.L.C.: 10.4%  
 Bruce R. Berkowitz: 10.4%  
 Fairholme Funds, Inc.: 8.4%

(c) Number of shares as to which Fairholme Capital Management has:

(i) Sole power to vote or to direct the vote 0  
 (ii) Shared power to vote or to direct the vote 2,820,427,  
 (iii) Sole power to dispose or to direct the disposition of 0 ,  
 (iv) Shared power to dispose or to direct the disposition of 3,344,727

Number of shares as to which Bruce R. Berkowitz:

(i) Sole power to vote or to direct the vote 0  
 (ii) Shared power to vote or to direct the vote 2,820,427,  
 (iii) Sole power to dispose or to direct the disposition of 0 ,  
 (iv) Shared power to dispose or to direct the disposition of 3,344,727

Number of shares as to which Fairholme Funds, Inc.:

(i) Sole power to vote or to direct the vote 0  
 (ii) Shared power to vote or to direct the vote 2,685,527,  
 (iii) Sole power to dispose or to direct the disposition of 0 ,  
 (iv) Shared power to dispose or to direct the disposition of 2,685,527



Instruction: For computations regarding securities which represent a right to acquire an underlying security see §240.13d-3(d)(1).

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

N/A

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company or control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

N/A

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

N/A

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

N/A

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

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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.

February 14, 2017  
(Date)

Fairholme Capital Management, L.L.C.

By: /s/ Paul Thomson  
Chief Compliance Officer

Bruce R. Berkowitz

By: /s/ Paul Thomson  
(Attorney-in-fact)

Fairholme Funds, Inc.

By: /s/ Paul Thomson  
Chief Compliance Officer  
Fairholme Capital Management, L.L.C.

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

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

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

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Exhibit A

AGREEMENT

The undersigned agree that this Schedule 13G/A dated February 14, 2017 relating to the Common Stock, \$0.01 par value per share, of Lands' End, Inc., shall be filed on behalf of the undersigned.

February 14, 2017  
(Date)

Fairholme Capital Management, L.L.C.

By: /s/ Paul Thomson  
Chief Compliance Officer

Bruce R. Berkowitz

By: /s/ Paul Thomson  
(Attorney-in-fact)

Fairholme Funds, Inc.

By: /s/ Paul Thomson  
Chief Compliance Officer  
Fairholme Capital Management, L.L.C.

LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned constitutes and appoints Paul R. Thomson, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his capacity as the controlling person of the sole member of Fairholme Capital Management, LLC, for the sole purpose of signing on his behalf any and all Regulatory Filings under the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940 and any amendments and supplements thereto, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to accomplish the above, as fully as to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, and may lawfully do or cause to be done by virtue hereof. This Power of Attorney shall continue effective until revoked by me at any time.

Dated this 14th day of February, 2017.

Fairholme Capital Management, LLC

By: Fairholme Holdings, LLC, Sole Member

By: /s/ Bruce R. Berkowitz  
Bruce R. Berkowitz, Controlling Person

SK 22146 0001 7413457