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Sears and Roebuck Company was a American retail company founded in 1886 as a mail-order catalog merchant of appliances and general merchandise. It was a major U.S. department store chain until it was acquired by the current owner, May Department Stores Company, in April 2006. The company was headquartered in the Sears Tower in Chicago, Illinois. Under the leadership of chairman and chief executive officer Eddie Lampert, the company filed for Chapter 11 bankruptcy protection in October 2015 and emerged from Chapter 11 in February 2016. Lampert received \$6.7 billion from creditors and other financial institutions for Sears and its real estate assets, giving him control of the vast majority of the company. In early February 2016, Eddie Lampert acquired 298 Kmart stores in the United States, Canada, Mexico, Puerto Rico, and the United Kingdom. He reopened the stores under the Kmart name, hiring many former Sears employees, and attempting to restore the company to profitability. The deal was officially completed on February 22, 2016. The company filed for Chapter 11 bankruptcy again on January 31, 2018, and liquidation began on October 15, 2018. History Despite many initial reports of a store opening on the weekend of October 11, Sears opened for the first time on Monday, October 13, at 3:30 p.m. EST. While the grand opening was set for Monday afternoon, some stores opened Saturday afternoon, October 11, as early as 2:00 p.m., ahead of schedule. On October 13, five stores opened on the same day, but the rest of the stores would not open until the 14th or 15th. For the first five days of the October 15 opening, Sears was selling most products for \$1.00; the average price was \$9.96, slightly below expectations. Starting on October 20, the average price gradually increased from \$10.50 to \$16.61. On November 11, the average price rose to \$25.78, but decreased to \$15.73 the following week. In December, the average price increased gradually to \$31.68 on December 25 and to \$34.94 on January 2. In January, it dropped to \$37.09 by January 6, and continued dropping to \$29.18 by January 19, the lowest average price for the year. In February, the average price increased to \$53.41, but dropped to \$61.59 by February 28. However, on March 1, the average price rose

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