

RAMCO GERSHENSON PROPERTIES TRUST
Form DEF 14A
March 20, 2015

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

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under Rule 14a-12

Ramco Gershenson Properties Trust

(Name of registrant as specified in its charter)

(Name of person(s) filing proxy statement, if other than the registrant)

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(3) Filing Party:

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RAMCO-GERSHENSON PROPERTIES TRUST
31500 NORTHWESTERN HIGHWAY, SUITE 300
FARMINGTON HILLS, MICHIGAN 48334

Dear Shareholder:

We invite you to attend the 2015 Annual Meeting of Shareholders of Ramco-Gershenson Properties Trust (the "Trust") in person, virtually via the Internet, or by proxy. The meeting will be held on Tuesday, May 5, 2015 at 9:00 a.m., Eastern Time. During the 2015 annual meeting, shareholders will have the opportunity to vote on each item of business described in the enclosed notice of the 2015 annual meeting and accompanying proxy statement.

Shareholders may attend and participate in the annual meeting in person at the offices of Ramco-Gershenson Properties Trust, 31500 Northwestern Highway, Suite 300, Farmington Hills, Michigan 48334. Only shareholders showing proof of ownership will be allowed to attend the meeting in person. You may also attend and participate in the annual meeting virtually via the Internet at www.virtualshareholdermeeting.com/rpt2015 where you will be able to vote electronically and submit questions during the meeting. You will be able to vote electronically and submit questions during the meeting only if you use your control number, which will be included on your notice or proxy card (if you received a printed copy of the proxy materials), to log on to the meeting.

We have elected to furnish proxy materials to you primarily through the Internet, which expedites your receipt of materials, lowers our expenses and conserves natural resources. On or about March 20, 2015, we mailed to our shareholders of record (other than shareholders who previously requested e-mail or paper delivery of proxy materials) a notice containing their control number, instructions on how to access our 2015 proxy statement and 2014 annual report through the Internet and how to vote through the Internet. The notice also included instructions on how to receive such materials, at no charge, by paper delivery (along with a proxy card) or by e-mail. Beneficial owners received a similar notice from their broker, bank or other nominee. Please do not mail in the notice, as it is not intended to serve as a voting instrument. Notwithstanding anything to the contrary, the Trust may send certain shareholders of record a full set of proxy materials by paper delivery instead of the notice or in addition to sending the notice.

Your continued interest and participation in the affairs of the Trust are greatly appreciated.

Sincerely,

Dennis Gershenson
President and Chief Executive Officer

March 20, 2015

Your vote is important. Whether or not you plan to attend the annual meeting in person or virtually via the Internet, we urge you to vote promptly to save us the expense of additional solicitation. If you attend the annual meeting in person or virtually via the Internet, you may revoke your proxy in accordance with the procedures set forth in the proxy statement and vote during the meeting.

RAMCO-GERSHENSON PROPERTIES TRUST
NOTICE OF 2015 ANNUAL MEETING OF SHAREHOLDERS
MAY 5, 2015

To the Shareholders of Ramco-Gershenson Properties Trust:

Notice is hereby given that the 2015 Annual Meeting of Shareholders of Ramco-Gershenson Properties Trust will be held on Tuesday, May 5, 2015 at 9:00 a.m., Eastern Time. You may attend the meeting in person at the offices of Ramco-Gershenson Properties Trust, 31500 Northwestern Highway, Suite 300, Farmington Hills, Michigan 48334, or virtually via the Internet at www.virtualshareholdermeeting.com/rpt2015 by using the control number included with your notice to log on to the meeting. The agenda for the 2015 Annual Meeting of Shareholders is as follows:

- (1) Elect seven Trustees named in the accompanying proxy statement to serve until the 2016 annual meeting of shareholders;
- (2) Ratify the appointment of Grant Thornton LLP as the Trust's independent registered public accounting firm for the year ending December 31, 2015;
- (3) Approve (on an advisory basis) the compensation of our named executive officers; and
- (4) Transact such other business as may properly come before the meeting or any adjournment or postponement thereof.

The Board recommends a vote FOR each of the Trustee nominees listed in this proxy statement, FOR the ratification of Grant Thornton's appointment, and FOR the approval, on an advisory basis, of the compensation of our named executive officers.

The accompanying proxy statement, which forms a part of this Notice of 2015 Annual Meeting of Shareholders, contains additional information for your careful review. A copy of the Trust's annual report for 2014 is also enclosed. Shareholders of record of the Trust's common shares of beneficial interest at the close of business on February 27, 2015 are entitled to receive notice of, and to vote at, the annual meeting and any adjournment or postponement thereof.

By Order of the Board of Trustees

Gregory R. Andrews
Chief Financial Officer and Secretary

Your vote is important. Whether or not you plan to attend the annual meeting in person or virtually via the Internet, we urge you to vote promptly to save us the expense of additional solicitation. If you attend the annual meeting in person or virtually via the Internet, you may revoke your proxy in accordance with the procedures set forth in the proxy statement and vote during the meeting.

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RAMCO-GERSHENSON PROPERTIES TRUST
31500 NORTHWESTERN HIGHWAY, SUITE 300
FARMINGTON HILLS, MICHIGAN 48334

PROXY STATEMENT

2015 ANNUAL MEETING OF SHAREHOLDERS

The Board of Trustees (the “Board”) of Ramco-Gershenson Properties Trust (the “Trust”) is soliciting proxies for use at the 2015 annual meeting of shareholders of the Trust and any adjournment or postponement thereof. The annual meeting will be held at the offices of Ramco-Gershenson Properties Trust, 31500 Northwestern Highway, Suite 300, Farmington Hills, Michigan 48334, and virtually via the Internet at www.virtualshareholdermeeting.com/rpt2015, on Tuesday, May 5, 2015 at 9:00 a.m., Eastern Time.

On or about March 20, 2015, the Trust mailed to its shareholders of record of the Trust’s common shares of beneficial interest (the “Shares”), other than shareholders who previously requested e-mail or paper delivery of proxy materials, a notice (the “Notice”) containing instructions on how to access this proxy statement and the 2014 annual report through the Internet. Beneficial owners received a similar notice from their broker, bank or other nominee. In addition, on or about March 20, 2015, the Trust and brokers, banks and other nominees began mailing or e-mailing the proxy materials to shareholders of record who previously requested such delivery. Notwithstanding anything to the contrary in this proxy statement, the Trust may send certain shareholders of record a full set of proxy materials by paper delivery instead of the Notice or in addition to sending the Notice.

ABOUT THE MEETING

What is the purpose of the 2015 annual meeting of shareholders?

At the 2015 annual meeting, shareholders will act upon the matters outlined in the accompanying Notice of Meeting, including:

the election of seven Trustees named in this proxy statement to serve until the annual meeting of shareholders in 2016;

the ratification of the appointment of Grant Thornton LLP (“Grant Thornton”) as the Trust’s independent registered public accounting firm for the year ending December 31, 2015; and

the approval (on an advisory basis) of the compensation of our named executive officers.

The Board recommends a vote FOR each of the Trustee nominees listed in this proxy statement, FOR the ratification of Grant Thornton’s appointment, and FOR the approval, on an advisory basis, of the compensation of our named executive officers.

We are not aware of any other matters that will be brought before the shareholders for a vote at the annual meeting. If any other matter is properly brought before the meeting, your signed proxy card gives authority to your proxies to vote on such matter in their best judgment. The proxy holders named in the proxy card will vote as the Board recommends or, if the Board gives no recommendation, in their own discretion.

In addition, management will report on the performance of the Trust and will respond to appropriate questions from shareholders. The Trust expects that representatives of Grant Thornton will be present at the annual meeting and will be available to respond to questions. Such representatives will also have an opportunity to make a statement.

How can I attend the 2015 Annual Meeting?

You can attend our 2015 Annual Meeting in person, virtually via the Internet, or by proxy.

Attending In Person. Our 2015 Annual Meeting will take place at our principal executive offices located at 31500 Northwestern Highway, Suite 300, Farmington Hills, Michigan 48334. You will need to present photo identification, such as a driver’s license, and proof of Share ownership as of the record date in order to be allowed into the meeting.

Attending and Participating Online. You may also attend the 2015 Annual Meeting virtually via the Internet at www.virtualshareholdermeeting.com/rpt2015. Shareholders may vote and submit questions while attending the

meeting virtually via the Internet. You will need the 12 or 14 digit control number included on your e-delivery notice, or Notice or proxy card (if you received a printed copy of the proxy materials), to enter the meeting via the Internet. Instructions on how to attend and

participate virtually via the Internet, including how to demonstrate proof of Share ownership, are posted at www.virtualshareholdermeeting.com/rpt2015.

Attending by Proxy. Please see “Can I vote my Shares without attending the annual meeting in person or virtually via the Internet?” below.

Who is entitled to vote?

Only record holders of Shares at the close of business on the record date of February 27, 2015 are entitled to receive notice of the annual meeting and to vote the Shares that they held on the record date. Each outstanding Share is entitled to one vote on each matter to be voted upon at the annual meeting.

What constitutes a quorum?

The presence at the annual meeting, in person, virtually via the Internet or by proxy, of the holders of a majority of the Shares outstanding on the record date will constitute a quorum for all purposes. As of the record date, 78,012,014 Shares were outstanding. Broker non-votes (defined below), and proxies marked with abstentions or withhold votes, will be counted as present in determining whether or not there is a quorum.

What is the difference between holding Shares as a shareholder of record and as a beneficial owner?

Shareholders of Record. If your Shares are registered directly in your name with the Trust’s transfer agent, American Stock Transfer & Trust Company, you are considered the shareholder of record with respect to those Shares, and the applicable proxy materials are being sent directly to you by the Trust. As the shareholder of record, you have the right to grant your voting proxy directly to the Trust through the enclosed proxy card, through the Internet or by telephone, or to vote in person at the annual meeting.

Beneficial Owners. Many of the Trust’s shareholders hold their Shares through a broker, bank or other nominee rather than directly in their own name. If your Shares are so held, you are considered the beneficial owner of Shares, and the applicable proxy materials are being forwarded to you by your broker, bank or nominee who is considered the shareholder of record with respect to those Shares. As the beneficial owner, you have the right to direct your broker, bank or nominee on how to vote and are also invited to attend the annual meeting. However, since you are not the shareholder of record, you cannot vote these Shares in person at the annual meeting unless you obtain a proxy from your broker, bank or nominee and bring such proxy to the annual meeting. Your broker, bank or nominee has enclosed voting instructions for you to use in directing the broker, bank or nominee on how to vote your Shares.

Why did many shareholders receive a Notice in the mail regarding the Internet availability of proxy materials this year instead of a full set of proxy materials?

The Trust has elected to furnish proxy materials to you primarily through the Internet, which expedites the receipt of materials, lowers our expenses and conserves natural resources. If you received the Notice containing instructions on how to access this proxy statement and the 2014 annual report through the Internet, please do not mail in the Notice, as it is not intended to serve as a voting instrument. For more information on attending the meeting virtually via the Internet, please see “How Can I attend the 2015 Annual Meeting?” above.

How can I access the Trust’s proxy materials and annual report on Form 10-K?

The “Investor Relations — SEC Filings” section of the Trust’s website, www.rgpt.com, provides access, free of charge, to Securities and Exchange Commission (“SEC”) reports as soon as reasonably practicable after the Trust electronically files such reports with, or furnishes such reports to, the SEC, including proxy materials, Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to these reports. In addition, a copy of the Trust’s Annual Report on Form 10-K for the year ended December 31, 2014 will be sent to any shareholder, without charge, upon written request sent to: Investor Relations, Ramco-Gershenson Properties Trust, 31500 Northwestern Highway, Suite 300, Farmington Hills, MI 48334. Further, the SEC maintains a website that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC, including the Trust, at www.sec.gov.

As noted above, most shareholders will receive a Notice with instructions on how to view the proxy materials and annual report for 2014 through the Internet (at www.proxyvote.com). The Notice includes a control number (which is the same control number as that used to attend the meeting virtually via the Internet) that must be entered on the Internet in order to view the proxy materials. The Notice also describes how to receive the proxy materials by paper

delivery or e-mail. You can elect to receive future

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proxy materials by e-mail at no charge if you vote using the Internet and, when prompted, indicate you agree to receive or access shareholder communications electronically in future years. You may also request additional paper copies without charge by sending a written request to Investor Relations, Ramco-Gershenson Properties Trust, 31500 Northwestern Highway, Suite 300, Farmington Hills, MI 48334.

The references to the website addresses of the Trust and the SEC in this proxy statement are not intended to function as a hyperlink and, except as specified herein, the information contained on such websites is not part of this proxy statement.

Can I vote my Shares in person at the annual meeting?

Even if you plan to attend the meeting in person or virtually via the Internet, the Trust encourages you to vote your Shares prior to the meeting.

If you attend the meeting in person, you will need to present photo identification, such as a driver's license, and proof of Share ownership as of the record date when you arrive at the meeting. If you hold your Shares through a bank, broker or other holder of record and you plan to attend the annual meeting, you must present proof of your ownership of Shares, such as a bank or brokerage account statement, in order to be admitted to the meeting. No cameras, recording equipment, electronic devices, large bags, briefcases or packages will be permitted in the annual meeting. To vote your Shares before the meeting through the Internet or by attending the meeting virtually via the Internet, you will need to demonstrate proof of your Share ownership pursuant to the instructions on how to do so as set forth in your Notice or proxy card, as applicable.

Shareholders of Record. If you are a shareholder of record and attend the annual meeting in person, you can deliver your completed proxy card or vote by ballot in person at the annual meeting. If you are a shareholder of record and attend the annual meeting virtually via the Internet, you can deliver your completed proxy card as discussed in the next question below or vote during the meeting by ballot in accordance with the instructions on how to participate virtually via the Internet which are posted at www.virtualshareholdermeeting.com/rpt2015.

Beneficial Owners. If you hold your Shares through a broker, bank or other nominee and want to vote such Shares in person at the annual meeting, you must obtain a proxy from your broker, bank or other nominee giving you the power to vote such Shares and bring such proxy to the annual meeting. If you hold your Shares through a broker, bank or other nominee and want to vote such Shares virtually via the Internet at the annual meeting, you should follow the instructions at www.virtualshareholdermeeting.com/rpt2015 in order to vote at the meeting.

Can I vote my Shares without attending the annual meeting in person or virtually via the Internet?

By Mail. If you received your annual meeting materials by paper delivery, you may vote by completing, signing and returning the enclosed proxy card or voting instruction card. Please do not mail in the Notice, as it is not intended to serve as a voting instrument.

By telephone. If you received your annual meeting materials by paper delivery, you may vote by telephone as indicated on your enclosed proxy card or voting instruction card.

Through the Internet. You may vote before or during the meeting through the Internet as instructed on your Notice, proxy card, voting instruction card, or e-mail notification. In order to vote through the Internet, you must enter the control number set forth in your Notice, proxy card, voting instruction card, or e-mail notification. If you do not have any of these materials and are a shareholder of record, you may contact Ramco Investor Relations (telephone number: 248-350-9900) to request a proxy card (which will include your control number) to be mailed to your address on record or an e-mail with your control number to be sent to your e-mail address on record. If you do not have any of these materials and are a beneficial owner, you must contact your broker, bank or other nominee to obtain your control number.

Can I change my vote?

Shareholders of Record. You can change your vote at any time before the proxy is exercised by filing with the Secretary of the Trust either a notice revoking the proxy or a new proxy that is dated later than the original proxy. You can also change your vote through the Internet, by telephone or by taking action at the annual meeting. If you vote your shares by proxy and then attend the annual meeting in person or virtually via the Internet, the individuals named as proxy holders in the enclosed proxy card will nevertheless have authority to vote your Shares in accordance with

your instructions on the proxy card unless you properly file such revocation notice or new proxy.

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Beneficial Owners. If you hold your Shares through a bank, broker or other nominee, you should contact such person prior to the time such voting instructions are exercised.

What does it mean if I receive more than one proxy card or voting instruction card?

If you receive more than one proxy card or voting instruction card, it means that you have multiple accounts with banks, brokers, other nominees and/or the Trust's transfer agent. Please take action with respect to each proxy card and voting instruction card that you receive. The Trust recommends that you contact such persons to consolidate as many accounts as possible under the same name and address.

What if I do not vote for some of the items listed on my proxy card or voting instruction card?

Shareholders of Record. Proxies that are properly executed without voting instructions on certain matters will be voted in accordance with the recommendations of the Board on such matters.

Beneficial Owners. If you hold your Shares in street name through a broker, bank or other nominee and do not provide voting instructions for any or all matters, such nominee will determine if it has the discretionary authority to vote your Shares. Under applicable law and New York Stock Exchange ("NYSE") rules and regulations, brokers have the discretion to vote on routine matters, such as the ratification of the appointment of the Trust's independent registered public accounting firm, but do not have discretion to vote on non-routine matters. For all other matters at the 2015 annual meeting, the Trust believes that your bank, broker or nominee will be unable to vote on your behalf if you do not instruct it how to vote your Shares. If you do not provide voting instructions, your Shares will be considered "broker non-votes" with regard to the non-routine proposals because the broker will not have discretionary authority to vote thereon. Therefore, it is very important for you to vote your Shares for each proposal.

What vote is required to approve each item?

Proposal 1 — Election of Trustees. The seven nominees who receive the most votes cast "FOR" at the annual meeting will be elected as Trustees. The Board's slate of nominees consists of Stephen R. Blank, Dennis Gershenson, Arthur Goldberg, David J. Nettina, Joel M. Pashcow, Mark K. Rosenfeld and Michael A. Ward, each nominated for a one-year term ending at the 2016 annual meeting of shareholders. Withheld votes and broker non-votes will have no effect on the outcome of the vote.

Proposal 2 — Ratification of Appointment of Independent Registered Public Accounting Firm. The affirmative vote of a majority of the votes cast at the annual meeting will be necessary to ratify the Audit Committee's appointment of Grant Thornton as the Trust's independent registered public accounting firm for the year ending December 31, 2015.

Abstentions will not be counted as votes cast at the annual meeting and will have no effect on the result of the vote.

Proposal 3 — Advisory Approval of the Compensation of Our Named Executive Officers. The affirmative vote of a majority of the votes cast at the annual meeting will be necessary to approve, on an advisory basis, the compensation of our named executive officers. Abstentions and broker non-votes will have no effect on the outcome of the vote.

Other Matters. If any other matter is properly submitted to the shareholders at the annual meeting, its adoption will generally require the affirmative vote of a majority of the votes cast at the annual meeting. The Board does not propose to conduct any business at the annual meeting other than as stated above.

Although the advisory vote in Proposal No. 3 is not binding on the Trust, the Board and the Compensation Committee will take your vote into consideration in determining future activities.

How do I find out the voting results?

We intend to announce preliminary voting results at the annual meeting and to disclose the final voting results in a current report on Form 8-K within four business days of the annual meeting.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information regarding the beneficial ownership of the Shares as of February 27, 2015 with respect to (i) each Trustee, nominee and named executive officer, (ii) all of our Trustees and executive officers as a group, and (iii) to our knowledge, each beneficial owner of more than 5% of the outstanding Shares. Unless otherwise indicated, each owner has sole voting and investment powers with respect to the Shares listed below. Information with respect to ownership by the Trustees and executive officers of the Trust's 7.25% Series D Convertible Perpetual Preferred shares is contained in the footnotes to the following table. None of the Trust's Trustees or executive officers owns more than 1% of such Series D Convertible Perpetual Preferred Shares.

Trustees, Executive Officers and More Than 5% Shareholders (1)	Number of Shares Owned Directly or Indirectly(2)		Number of Shares Which Can Be Acquired Upon Exercise of Options Exercisable Within 60 Days		Number of Shares Beneficially Owned	Percent Shares	
Dennis Gershenson	2,128,499	(3)	62,324	(4)	2,190,823	2.75	%
Michael A. Ward	1,273,076	(5)	4,000		1,277,076	1.61	%
Joel M. Pashcow	249,658	(6)	6,000				