

CommonWealth REIT  
Form DFAN14A  
February 14, 2014

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 14A**

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

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 Pursuant to §240.14a-12

**COMMONWEALTH REIT**

(Name of the Registrant as Specified In Its Charter)

**CORVEX MANAGEMENT LP**

**KEITH MEISTER**

**RELATED FUND MANAGEMENT, LLC**

**RELATED REAL ESTATE RECOVERY FUND GP-A, LLC**

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**RELATED REAL ESTATE RECOVERY FUND GP, L.P.**

**RELATED REAL ESTATE RECOVERY FUND, L.P.**

**RRERF ACQUISITION, LLC**

**JEFF T. BLAU**

**RICHARD O TOOLE**

**DAVID R. JOHNSON**

**JAMES CORL**

**EDWARD GLICKMAN**

**PETER LINNEMAN**

**JIM LOZIER**

**KENNETH SHEA**

**EGI-CW HOLDINGS, L.L.C.**

**DAVID HELFAND**

**SAMUEL ZELL**

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- x No fee required.
- .. Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
  
  
  
  
  
  
  
  
  
  
- (2) Aggregate number of securities to which transaction applies:
  
  
  
  
  
  
  
  
  
  
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
  
  
  
  
  
  
  
  
  
  
- (4) Proposed maximum aggregate value of transaction:

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(5) Total fee paid:

.. Fee paid previously with preliminary materials.

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

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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**CORVEX AND RELATED DELIVER FORMAL REQUEST FOR RECORD DATE TO  
COMMONWEALTH REIT**

**Expect Consent Solicitation to Be Completed No Later Than March 20**

**Shareholders Are Urged To Sign, Date And Return The Gold Consent Card Today To Be Able To Elect A New  
Independent And Accountable Board Of Trustees Under The Leadership Of Sam Zell**

**New York February 14, 2014** Corvex Management LP and Related Fund Management, LLC today announced that they have delivered to CommonWealth REIT (NYSE: CWH) a formal request for a record date for their consent solicitation to remove the entire Board of Trustees. Earlier this week CommonWealth announced a record date of February 18, 2014, conditioned on their receipt of the record date request that Corvex and Related have now delivered. Therefore, in accordance with the Arbitration Panel's interim award our consent solicitation will be completed no later than March 20, 2014.

Keith Meister of Corvex and Jeff T. Blau of Related said, "After a year of obstruction and delay tactics by the Portnoys, we are thrilled that shareholders of CommonWealth finally have the ability to exercise their charter-given rights and cast their consent to remove the entire Board of Trustees, and subsequently elect an independent, highly qualified Board under the leadership of Sam Zell. We firmly believe the choice for CommonWealth shareholders is obvious when they compare Zell's unrivaled track record of value creation in the real estate industry against the Portnoys' atrocious track record of mismanagement and corporate governance malfeasance. We look forward to the beginning of a new chapter in the history of CommonWealth.

Corvex and Related have issued an updated presentation, which is available at [www.shareholdersforcommonwealth.com](http://www.shareholdersforcommonwealth.com). And since a picture is worth a thousand words, we invite shareholders to click [here](#).\*

Most CommonWealth shareholders should by now have received our GOLD consent card, and we urge them to sign, date and return the GOLD card today. We remind shareholders that Internet voting will not be available, so it is essential that they immediately sign, date and return the GOLD consent card in the pre-paid return envelope. If you have not received our materials yet or have any questions, please call today DF King, our proxy solicitor, at (800) 714-3313.

**Additional Information Regarding the Solicitation**

Corvex Management LP and Related Fund Management, LLC have filed a definitive solicitation statement with the Securities and Exchange Commission (the "SEC") to (1) solicit consents to remove the entire board of trustees of CommonWealth REIT (the "Removal Proposal"), and (2) elect a slate of new trustees at a special meeting of shareholders that must be promptly called in the event that the Removal Proposal is successful. **Investors and security holders are urged to read the definitive solicitation statement and other relevant documents because they contain important information regarding the solicitation.** The definitive solicitation statement and all other relevant documents are available, free of charge, on the SEC's website at [www.sec.gov](http://www.sec.gov). Information regarding the participants in the solicitation and a description of their direct and indirect interests, by security holdings or otherwise, to the extent applicable, is available in the definitive solicitation statement filed with the SEC on January 28, 2014 and Supplement No. 1 filed with the SEC on February 13, 2014.

**About Corvex Management LP**

Corvex Management LP is an investment firm headquartered in New York, New York that engages in value-based investing across the capital structure in situations with identifiable catalysts. Corvex was founded in March 2011 and

follows an opportunistic approach to investing with a specific focus on equity investments, special situations and distressed securities largely in North America.

### **About Related Fund Management LLC**

Related Fund Management, LLC is an affiliate of Related Companies, one of the most prominent privately-owned real estate firms in the United States. Formed 40 years ago, Related is a fully integrated, highly diversified industry leader with experience in virtually every aspect of development, acquisitions, management, finance, marketing and sales. Related's existing portfolio of real estate assets, valued at over \$15 billion, is made up of best-in-class mixed-use, residential, retail, office and affordable properties. For more information about Related Companies please visit [www.related.com](http://www.related.com).

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(212) 269-5550

\* Links to the following slide:

