

RAMCO GERSHENSON PROPERTIES TRUST

Form PREN14A

April 21, 2009

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A
(Rule 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
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 Section 240.14a-12

RAMCO-GERSHENSON PROPERTIES TRUST

(Name of Registrant as Specified In Its Charter)

EQUITY ONE, INC.

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

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):

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- o 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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***Preliminary Proxy Statement; Subject to Completion
Dated April 21, 2009***

1600 Northeast Miami Gardens Drive
North Miami Beach, Florida 33179
(305) 947-1664

Dear Fellow Shareholder of Ramco-Gershenson Properties Trust:

Equity One, Inc., Ramco-Gershenson's single largest unaffiliated shareholder according to reports filed with the Securities and Exchange Commission, is sending you the enclosed proxy statement and the accompanying **BLUE** proxy card because we are soliciting proxies from you and other shareholders to be used at Ramco-Gershenson's 2009 annual meeting of shareholders. Ramco-Gershenson has notified the New York Stock Exchange that the 2009 annual meeting will be held on June 10, 2009. We are seeking your support to:

- (i) elect David J. Nettina and Matthew L. Ostrower, two independent candidates nominated by Equity One in accordance with Ramco-Gershenson's bylaws, as Class III trustees of Ramco-Gershenson to constitute two of the seven members of the Ramco-Gershenson board of trustees; and
- (ii) to consider and act upon such other matters as may properly come before the 2009 annual meeting or any adjournment or postponement thereof, including any additional matters set forth in the proxy statement for the 2009 annual meeting to be filed by Ramco-Gershenson.

We currently own approximately 9.6% of Ramco-Gershenson's outstanding common shares of beneficial interest. We have nominated the two highly qualified independent candidates named above to serve as Class III trustees because we believe that the current members of Ramco-Gershenson's board of trustees are not acting, and will not act, in your best interests to evaluate objectively and effectively Ramco-Gershenson's business and strategic alternatives in order to maximize value to all of its shareholders. We nominated these independent candidates based upon their substantial achievements and extensive business and finance experience in the real estate industry. We invite you to review their qualifications described in this proxy statement. These candidates have no previous relationship with either Ramco-Gershenson or Equity One and we believe these candidates are independent under all applicable standards of the New York Stock Exchange and the Securities and Exchange Commission.

Ramco-Gershenson is now at a critical juncture in its corporate history, having publicly announced in March 2009 that it was undertaking a review of potential strategic and financial alternatives to enhance shareholder value. As the single largest unaffiliated shareholder of Ramco-Gershenson, Equity One has a significant financial interest in the maximization of the value of Ramco-Gershenson's shares. Every shareholder of Ramco-Gershenson, including you, deserves a board of trustees that, at this important time, is answerable to, and will act in the best interests of, all shareholders. This is one of the primary reasons that we have nominated two independent candidates that we are confident will faithfully consider the interests of all Ramco-Gershenson shareholders. We urge you to send a strong message to Ramco-Gershenson by voting to elect these two highly qualified independent candidates.

Whether or not you plan to attend the 2009 annual meeting, we urge you to authorize your proxy to vote for the election of the two independent candidates nominated by Equity One and on the other matters

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stated above by signing, dating and returning the enclosed BLUE proxy card in the postage-paid envelope, or by instructing us via the Internet or over the telephone, following the instructions on the enclosed BLUE proxy card.

We urge you not to sign or return any proxy card sent to you by the board of trustees of Ramco-Gershenson. If you have previously signed a proxy card sent to you by the board of trustees of Ramco-Gershenson or have voted by telephone or via the Internet as instructed by the board of trustees of Ramco-Gershenson, *you can revoke that proxy and change your vote* to a vote for the independent candidates nominated by Equity One by signing, dating and returning the enclosed BLUE proxy card in the enclosed postage-paid envelope, or instruct us via the Internet or over the telephone as to how you would like your shares voted (instructions are on the enclosed BLUE proxy card). You may also provide a written notice of revocation to D.F. King & Co., our proxy solicitor, at the address on the back of this proxy statement, or hand-deliver a notice of revocation to the Secretary of Ramco-Gershenson at the 2009 annual meeting before the polls for voting at the meeting are closed.

ANY VOTE FOR ANY OF THE NOMINEES OF RAMCO-GERSHENSON S CURRENT BOARD OF TRUSTEES AFTER YOU VOTE FOR EQUITY ONE S NOMINEES WILL HAVE THE EFFECT OF INVALIDATING YOUR VOTE FOR OUR NOMINEES.

Remember, if you hold your Ramco-Gershenson shares through a brokerage firm, bank, or other nominee, only they can exercise voting rights with respect to your shares, and they can do so only upon receipt of your specific instructions. Accordingly, it is critical that you promptly contact the person responsible for your account and give written instructions to vote the BLUE proxy card for the election of the independent candidates nominated by Equity One. Equity One recommends that you provide a copy of those instructions to D.F. King & Co., our proxy solicitor, at the address below so that we will be aware of the instructions given and can attempt to ensure that those instructions are followed.

NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIAL: Our proxy materials are available on the following web site: www.dfking.com/RPTproxy.

If you have any questions or require any assistance in executing or delivering your BLUE proxy or submitting voting instructions via the Internet or over the telephone, please call our proxy solicitor:

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor, New York, NY 10005
Toll-Free: (800) 967-5079
Banks and Brokerage Firms Call Collect: (212) 269-5550
Email to ramcoproxy@dfking.com

We thank you for your consideration and continued support.

Sincerely,

Jeffrey S. Olson
Chief Executive Officer

, 2009

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Preliminary Proxy Statement; Subject to Completion
Dated April 21, 2009
2009 ANNUAL MEETING OF SHAREHOLDERS
OF
RAMCO-GERSHENSON PROPERTIES TRUST
PROXY STATEMENT
OF
EQUITY ONE, INC.

This proxy statement is furnished by Equity One, Inc., a Maryland corporation (Equity One), in connection with its solicitation of **BLUE** proxies to be used at the 2009 annual meeting of shareholders of Ramco-Gershenson Properties Trust, a Maryland real estate investment trust (Ramco-Gershenson), and at any adjournment or postponement thereof. Pursuant to this proxy statement, Equity One is soliciting proxies from shareholders of Ramco-Gershenson to:

- (i) elect David J. Nettina and Matthew L. Ostrower, two independent candidates nominated by Equity One in accordance with Ramco-Gershenson's bylaws, as Class III trustees of Ramco-Gershenson to constitute two of the seven members of the Ramco-Gershenson board of trustees; and
- (ii) to consider and act upon such other matters as may properly come before the 2009 annual meeting or any adjournment or postponement thereof, including any additional matters set forth in the proxy statement for the 2009 annual meeting to be filed by Ramco-Gershenson.

Ramco-Gershenson has notified the New York Stock Exchange that the 2009 annual meeting will be held on June 10, 2009, and that only holders of record as of the close of business on April 15, 2009 will be entitled to vote at the meeting. The meeting will be held at _____ a.m. local time at _____.

This proxy statement and the enclosed **BLUE** proxy card are first being sent or given to Ramco-Gershenson shareholders on or about _____, 2009. Ramco-Gershenson's principal executive offices are located at 31500 Northwestern Highway, Suite 300, Farmington Hills, Michigan 48334. Based on all available public information, there were 18,698,476 Ramco-Gershenson common shares of beneficial interest outstanding on April 15, 2009, the record date, and no shares of preferred stock outstanding. Shareholders are entitled to one vote per share. Holders of shares as of the record date are urged to submit a **BLUE** proxy card even if your shares are sold after the record date.

THIS SOLICITATION IS BEING MADE BY EQUITY ONE, INC. AND NOT ON BEHALF OF THE RAMCO-GERSHENSON BOARD OF TRUSTEES.

As explained in the detailed instructions on your **BLUE** proxy card, there are four ways you can vote for the two independent candidates nominated by Equity One at the 2009 annual meeting. You may:

1. Sign, date and return the enclosed **BLUE** proxy card in the enclosed postage-paid envelope. We recommend that you authorize your proxy on the enclosed **BLUE** proxy card even if you plan to attend the 2009 annual meeting;
2. Authorize your proxy via the Internet by following the voting instructions on the **BLUE** proxy card or the voting instructions provided by your bank, broker or other nominee. Internet voting procedures are designed to authenticate your identity, allow you to vote your shares of Ramco-Gershenson stock and confirm that your instructions have been properly recorded. Your Internet instructions authorize the named proxies to vote your shares in the same manner as if you had signed and returned a **BLUE** proxy card. If you authorize your proxy via the Internet, you may provide an email address to receive confirmation that your proxy authorization via the Internet was successfully submitted;

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3. Authorize your proxy over the telephone by following the voting instructions on the **BLUE** proxy card or the instructions provided by your bank, broker or other nominee. Your telephone instructions authorize the named proxies to vote your shares of Ramco-Gershenson stock in the same manner as if you had signed and returned a **BLUE** proxy card. If you authorize your proxy over telephone, you will receive confirmation that your proxy authorization was successfully submitted; or
4. Vote in person by attending the 2009 annual meeting. Written ballots will be distributed to shareholders who wish to vote in person at the meeting. If you hold your shares through a bank, broker or other nominee, you must obtain a legal proxy from such nominee in order to vote in person at the meeting.

If you authorize your proxy via the Internet or over the telephone, you will be required to provide the unique control number which has been printed on your **BLUE** proxy card. Step-by-step instructions will be provided by written instruction at the designated website, if you authorize your proxy via the Internet, or by a recorded telephone message, if you authorize your proxy by telephone.

If your shares are held in the name of a broker, bank or other nominee (*i.e.*, in street name), only the broker, bank or other nominee can authorize a proxy to vote with respect to your shares. You may have received a voting instruction form (which you can complete and return to your broker, bank or other nominee to direct its voting of your shares). If your broker, bank or other nominee has not sent you a voting instruction form, you may contact it directly to provide your voting instructions. Please do this for each account you maintain to ensure that all of your shares are voted. We urge you to confirm your instructions in writing to the person responsible for your account and to provide a copy of these instructions to D.F. King & Co., our proxy solicitor, at the address set forth on the back of this proxy statement, so that we are aware of all instructions and can attempt to ensure that such instructions are followed.

Any proxy granted pursuant to this solicitation or otherwise may be revoked by the person granting the proxy at any time before it is voted at the 2009 annual meeting. Proxies may be revoked by (i) delivering a written notice of revocation bearing a later date than the proxy, (ii) duly executing and delivering a later dated written proxy relating to the same shares, (iii) instructing Equity One via the Internet or over the telephone as to how you would like those same shares to be voted (instructions are on your **BLUE** proxy card) or (iv) attending the 2009 annual meeting and voting in person (attendance at the meeting will not in and of itself constitute a revocation of a prior-given proxy absent your casting of a vote at the meeting). To be effective, any written notice of revocation or subsequent **BLUE** proxy should be mailed to D.F. King & Co., our proxy solicitor, at the address on the back of this proxy statement, or hand-delivered to the Secretary of Ramco-Gershenson at the 2009 annual meeting before the polls for voting at the annual meeting are closed. If you hold your shares through a bank, broker or other nominee holder, only the broker, bank or other nominee holder can revoke your proxy on your behalf.

If you previously submitted your authorization to vote for the nominees of Ramco-Gershenson's current board of trustees, you may change your voting instructions. To change your instructions, simply sign, date and return the enclosed BLUE proxy card in the accompanying postage-paid envelope, or instruct us via the Internet or over the telephone as to how you would like your shares voted (instructions are on the BLUE proxy card).

We strongly urge you to authorize your proxy to vote FOR the independent trustee candidates nominated by Equity One. Unless you attend and vote in person at the 2009 annual meeting, only your latest dated proxy or your last Internet or telephone voting instructions will be counted in the votes cast at the annual meeting. This means that any instruction to vote for either of the nominees of Ramco-Gershenson's current board of trustees AFTER you instruct us to vote for the independent trustee candidates nominated by Equity One will have the effect of invalidating your voting instructions for both of our candidates.

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QUESTIONS AND ANSWERS ABOUT THIS PROXY SOLICITATION

Who is making this solicitation?

This solicitation is being made by Equity One, Inc., a publicly-traded real estate investment trust (REIT) listed on the New York Stock Exchange, that is the single largest unaffiliated shareholder of Ramco-Gershenson according to reports filed with the Securities and Exchange Commission. Equity One is the owner of approximately 9.6% of the total number of Ramco-Gershenson s outstanding shares. Equity One owns, develops and operates neighborhood and community shopping centers in the United States