

RAMCO GERSHENSON PROPERTIES TRUST
Form SC 13D/A
March 19, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
Rule 13d-101

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(a) AND
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)
(AMENDMENT NO. 1) (1)

Ramco-Gershenson Properties Trust

(Name of Issuer)

Common Shares of Beneficial Interest,
par value \$0.01 per share

(Title of Class of Securities)

75145220

(CUSIP Number)

Christopher L. O'Dell
Morgan Stanley
1221 Avenue of the Americas
New York, New York 10020
(212) 761-4000

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications)

March 19, 2002

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this statement because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(1) 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 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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14 TYPE OF REPORTING PERSON*

CO, HC

* See Instructions Before Filling Out!

CUSIP NO. 75145220

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Morgan Stanley Investment Management Inc.
13-3040307

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2 (d) or 2 (e)
[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION The state of organization is Delaware.

	7	SOLE VOTING POWER
		0
	8	SHARED VOTING POWER
		954,610
NUMBER OF SHARES BENEFICIALLY WNED BY EACH REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		954,610

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

954,610

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

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13.5%

14 TYPE OF REPORTING PERSON*

IA, CO

* See Instructions Before Filling Out!

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

MS Real Estate Special Situations, Inc.
13-3962641

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

The state of organization is Delaware.

7 SOLE VOTING POWER

0

8 SHARED VOTING POWER

NUMBER OF
SHARES

767,076

BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

767,076

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

767,076

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.8%

14 TYPE OF REPORTING PERSON*

IA, CO

* See Instructions Before Filling Out!

ITEM 1. SECURITY AND ISSUER.

This Amendment No. 1 to Schedule 13D amends and supplements the Schedule 13D Statement dated November 13, 1998 which was filed with the Securities and Exchange Commission ("SEC") on behalf of Morgan Stanley Dean Witter & Co. ("MSDW"), Morgan Stanley Asset Management Inc. (now known as Morgan Stanley Investment Management Inc. or "MSIM") and The Morgan Stanley Real Estate Special Situations Fund II, L.P., which is no longer a reporting person. This Amendment No.1 reflects the transaction described in Item 4 below, as it relates to MSDW, MSIM and MS Real Estate Special Situations, Inc. ("MSRESSI," and together with MSDW and MSIM, the "Reporting Persons"), the investment adviser to certain clients referred to in Item 4 below. Each capitalized term, not defined in this amendment has the meaning assigned to such term as in the original Schedule 13D.

The class of equity securities to which this statement relates is the common shares of beneficial interest, \$.01 par value per share ("Common Shares"), of Ramco-Gershenson Properties Trust, a Maryland real estate investment trust (together with its predecessors, the "Issuer"). The principal executive offices of the Issuer are located at 27600 Northwestern Highway, Suite 200, Southfield, Michigan.

ITEM 2. IDENTITY AND BACKGROUND

Item 2 is hereby amended and supplemented by adding the following:

(a) This Schedule 13D is being filed jointly on behalf of the following persons (collectively, the "Reporting Persons"):

- (1) Morgan Stanley Dean Witter & Co., a Delaware corporation;
- (2) Morgan Stanley Investment Management Inc., a Delaware corporation; and
- (3) MS Real Estate Special Situations, Inc., a Delaware corporation.

(b) MS Real Estate Special Situations, Inc. is a Delaware corporation with its principal business and offices located at 1585 Broadway, New York, New York, 10036.

(c) Set forth in Schedule A is the name, citizenship, business or residence address and present principal occupation or employment, as well as the name and address of any corporation or other organization in which such occupation or employment is conducted, of each of the directors and executive officers of MSDW, as of the date hereof.

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Set forth in Schedule B is the name, citizenship, business or residence address and present principal occupation or employment, as well as the name, principal business and

address of any corporation or other organization in which such occupation or employment is conducted, of each of the directors and executive officers of MSIM, as of the date hereof.

Set forth in Schedule C is the name, citizenship, business or residence address and present principal occupation or employment, as well as the name, principal business and address of any corporation or other organization in which such occupation or employment is conducted, of each of the directors and executive officers of MSRESSI, as of the date hereof.

(d) None of the Reporting Persons, including MSRESSI, nor, to the knowledge of the Reporting Persons, any of the other persons listed on Schedules A, B and C attached hereto has been convicted in a criminal proceeding in the past five years (excluding traffic violations or similar misdemeanors).

(e) During the past five years, none of the Reporting Persons, including MSRESSI, nor, to the knowledge of the Reporting Persons, any of the other persons listed on Schedules A, B and C attached hereto was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 is hereby amended and supplemented by adding the following:

On March 14, 2002 the Issuer, MSRESSI and the other selling shareholders entered into a Stock Redemption Agreement ("Agreement") by which the Issuer will redeem from MSRESSI and the other selling shareholders 1,200,000 shares of Series A Convertible Preferred Shares ("Preferred Shares"), par value \$0.01 per share (representing 1,714,286 Common Shares) for \$22.0204 per share, subject to market price adjustments and other conditions described in the Agreement attached hereto as Exhibit 7. If the transaction proposed in the Agreement is consummated, the Issuer will redeem all Preferred Shares then held by the Reporting Persons.

The foregoing does not purport to be a complete description of the terms of the Stock Redemption Agreement and is qualified in its entirety by reference to Exhibit 7 hereof, which is incorporated by reference hereof. Except as described above, as of the date of this Amendment No. 1 to Schedule 13D, the Reporting Persons have no present plans or proposals of a type requiring disclosure under Item 4 of Schedule 13D.

MSDW is filing solely in its capacity as parent company and indirect beneficial owner of securities held by its business units.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 is hereby amended and supplemented by adding the following:

MSRESSI, for the purpose of Rule 13d-3 promulgated under the Exchange Act, beneficially owns 767,076 Common Shares representing approximately 10.8% of the

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outstanding Shares (based on 7,088,926 Common Shares reported by the Company as outstanding on March 13, 2002 in its report on Form 10-K for the fiscal year ended December 31, 2001);

The response to Item 4 is incorporated herein by reference.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

Item 6 is hereby amended and supplemented by adding the following:

The response to Item 4 is incorporated herein by reference.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Item 7 is hereby amended and supplemented by adding the following:

Exhibit 7: Stock Redemption Agreement by and among Ramco-Gershenson Properties, L.P., the Issuer, Morgan Stanley Real Estate Special Situations Fund II, L.P., MS Special Funds Pte. Ltd., Stichting Pensioenfonds ABP, Stichting Bedrijfspensioenfonds voor de Metaal en Technische Bedrijfstakken, The Morgan Stanley Real Estate Special Situations Fund I, L.P. and MS Real Estate Special Situations, Inc. dated as of March 14, 2002.

Exhibit 8. Joint Filing Agreement

SIGNATURES

After reasonable inquiry and to the best knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 19, 2002

MORGAN STANLEY DEAN WITTER & CO.

By: /s/ Robert G. Koppenol

Robert G. Koppenol
Authorized Signatory

MORGAN STANLEY INVESTMENT MANAGEMENT INC.

By: /s/ Richard A. Schultz

Richard A. Schultz
Authorized Signatory

MS REAL ESTATE SPECIAL SITUATIONS, INC.

By: /s/ Richard A. Schultz

Richard A. Schultz
Vice President

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EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
7.	Stock Redemption Agreement by and among Ramco-Gershenson Properties, L.P., the Issuer, Morgan Stanley Real Estate Special Situations Fund II, L.P., MS Special Funds Pte. Ltd., Stichting Pensioenfonds ABP, Stichting Bedrijfspensioenfonds voor de Metaal en Technische Bedrijfstacken, The Morgan Stanley Real Estate Special Situations Fund I, L.P. and MS Real Estate Special Situations, Inc. dated as of March 14, 2002.
8.	Joint Filing Agreement

SCHEDULE A

EXECUTIVE OFFICERS AND DIRECTORS OF MORGAN STANLEY DEAN WITTER & CO.

The names of the Directors and the names and titles of the Executive Officers of Morgan Stanley Dean Witter & Co. ("MSDW") and their business addresses and principal occupations are set forth below. If no address is given, the Director's or Executive Officer's business address is that of MSDW at 1585 Broadway, New York, New York 10036. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to MSDW and each individual is a United States citizen.

NAME	PRESENT PRINCIPAL OCCUPATION
* Philip J. Purcell	Chairman of the Board and Chief Executive Officer
* Robert G. Scott	President and Chief Operating Officer
* Robert P. Bauman Invensys plc Invensys House, Carlisle Place London SW1P 1BX, ENGLAND	Retired; former Chief Executive Officer of SmithKline Beecham plc
* Edward A. Brennan 400 North Michigan Avenue, Suite 400 Chicago, IL 60611	Retired; former Chairman of the Board, President and Chief Executive Officer of Sears, Roebuck and Co.
* John E. Jacob Anheuser-Busch Companies, Inc. One Busch Place St. Louis, MO 63118	Executive Vice President and Chief Communications Officer of Anheuser-Busch Companies, Inc.
* C. Robert Kidder Borden, Inc. 180 East Broad St. Columbus, OH 43215	Chairman of the Board and Chief Executive Officer of Borden, Inc.
* Charles F. Knight Emerson Electric Co. 8000 West Florissant	Chairman of Emerson Electric Co.

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St. Louis, MO 63136

*	John W. Madigan Tribune Company 435 North Michigan Avenue, Suite 2300 Chicago, IL 60611	Chairman and Chief Executive Officer of Tribune Company
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SCHEDULE A

NAME	PRESENT PRINCIPAL OCCUPATION	
*	Miles L. Marsh W.H. Clark & Associates 20 S. Clark St, Suite 2222 Chicago, IL 60603	Former Chairman of the Board and Chief Executive Officer of Fort James Corporation
*	Michael A. Miles 1350 Lake Road Lake Forest, IL 60045	Special Limited Partner of Forstmann Little and Co.
*	Laura D'Andrea Tyson London Business School Sussex Place, Regent's Park London NW1 4SA, England	Dean of the London Business School
	Stephen S. Crawford	Executive Vice President and Chief Financial Officer
	Roger C. Hochschild	Executive Vice President and Chief Strategic and Administrative Officer
	Donald G. Kempf, Jr.	Executive Vice President, Chief Legal Officer & Secretary
	Tarek F. Abdel-Meguid	Head of Worldwide Investment Banking
	Zoe Cruz	Head of Worldwide Fixed Income Division
	John P. Havens	Head of Worldwide Institutional Equities Group
	Mitchell M. Merin	President and COO, Asset Management
	David W. Nelms	President and COO, Discover Financial Services
	Stephan F. Newhouse	Co-President and COO, Institutional Securities Group
	Vikram S. Pandit	Co-President and COO, Institutional Securities Group
	Joseph R. Perella	Chairman of Institutional Securities Group
	John H. Schaefer	President and COO, Individual Investor Group
*	Director	

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SCHEDULE B

EXECUTIVE OFFICERS AND DIRECTORS OF
MORGAN STANLEY INVESTMENT MANAGEMENT INC.

The names of the Directors and the names and titles of the Executive Officers of Morgan Stanley Investment Management Inc. ("MSIM") and their business addresses and principal occupations are set forth below. If no address is given, the Director's or Executive Officer's business address is that of MSIM at 1221 Avenue of the Americas, New York, New York 10020. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to MSIM and each individual is a United States citizen.

NAME	PRESENT PRINCIPAL OCCUPATION
-----	-----
* Barton M. Biggs	Chairman and Managing Director
* Richard B. Worley	President & Managing Director
* Mitchell M. Merin	
Joseph J. McAlinden	Chief Investment Officer
Rajesh K. Gupta	Chief Administrative Officer--Investments
Ronald E. Robison	Chief Operations Officer and Managing Director
Arthur J. Lev	General Counsel, Principal and Secretary
Alexander C. Frank	Treasurer
* Director	

SCHEDULE C

EXECUTIVE OFFICERS AND DIRECTORS OF
MS REAL ESTATE SPECIAL SITUATIONS, INC.

The names of the Directors and the names and titles of the Executive Officers of MS Real Estate Special Situations, Inc. ("MSRESSI") and their business addresses and principal occupations are set forth below. If no address is given, the Director's or Executive Officer's business address is that of MSRESSI at 1585 Broadway, New York, New York 10036. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to MSRESSI and each individual is a United States citizen.

NAME	PRESENT PRINCIPAL OCCUPATION
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* Owen D. Thomas	Chairman of the Board of MSRESSI and Managing Director of Morgan Stanley & Co. Incorporated
* John Timothy Morris	President of MSRESSI and Managing Director of Morgan Stanley & Co.

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Incorporated

Michael E. Foster

Vice President of MSRESSI and Managing
Director of Morgan Stanley & Co.
Incorporated

Jeffrey K. Gronning

Vice President of MSRESSI and Executive
Director of Morgan Stanley & Co.
Incorporated

Richard A. Schultz

Vice President of MSRESSI and Morgan
Stanley & Co. Incorporated

Christopher L. O'Dell

Vice President and Secretary of MSRESSI
and Vice President of Morgan Stanley &
Co. Incorporated

* Director