

Kleifges James W  
Form 4  
October 10, 2012

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Kleifges James W

2. Issuer Name and Ticker or Trading Symbol  
RETAIL PROPERTIES OF AMERICA, INC. [RPAI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2901 BUTTEFIELD ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/05/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP, Chief Accounting Officer

OAK BROOK, IL 60523

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3)     | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|-------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                     |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Class A common stock <sup>(1)</sup> | 10/05/2012                           |  | C                              | 1,108 A <u>2</u>  | 2,216   | D  |                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price or Amount of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Class B-1 common stock                     | (3)  | 10/05/2012                           |  | C                              | 1,108   | (3) (3)  | Class A common stock  | 1,108 (2)  |

### Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| Kleifges James W<br>2901 BUTTEFIELD ROAD<br>OAK BROOK, IL 60523 |               |           | EVP, Chief Accounting Officer |       |

### Signatures

/s/ Dennis K. Holland, attorney  
in fact  
10/10/2012  
\*\*Signature of Reporting Person Date

### Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- In March 2012, Retail Properties of America, Inc. (the "Company") effectuated a 10 to 1 reverse stock split of its then outstanding common stock, redesignated all of its common stock as Class A common stock, and subsequently paid a stock dividend pursuant to which each outstanding share of Class A common stock received one share each of Class B-1, Class B-2, and Class B-3 common stock. The net result of these actions resulted in each previously outstanding share of Company common stock being converted into 1/10 of a share of each of Class A, Class B-1, Class B-2, and Class B-3 common stock of the Company and each option to purchase a previously outstanding share of Company common stock being converted into an option to purchase 1/10 of a share of each of Class A, Class B-1, Class B-2, and Class B-3 common stock of the Company.
- (1) result of these actions resulted in each previously outstanding share of Company common stock being converted into 1/10 of a share of each of Class A, Class B-1, Class B-2, and Class B-3 common stock of the Company and each option to purchase a previously outstanding share of Company common stock being converted into an option to purchase 1/10 of a share of each of Class A, Class B-1, Class B-2, and Class B-3 common stock of the Company.
  - (2) Converted from shares of Class B-1 common stock into Class A common stock on a one-for-one basis.
  - (3) The Class B-1 common stock automatically converted into Class A common stock on October 5, 2012 on a one-for-one basis.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.