

GERSHENSON DENNIS EARL
Form 4
January 10, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
GERSHENSON DENNIS EARL

(Last) (First) (Middle)

31500 NORTHWESTERN
HIGHWAY, SUITE 300

(Street)

FARMINGTON HILLS, MI 48334

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RAMCO GERSHENSON
PROPERTIES TRUST [NYSE:
RPT]

3. Date of Earliest Transaction
(Month/Day/Year)
12/10/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

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 Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common shares of beneficial interest | 12/10/2004 | | M | | 24,000 | A | \$ 16 55,600 |
| Common shares of beneficial interest | 12/10/2004 | | M | | 25,000 | A | \$ 16.375 80,600 |
| Common shares of | 12/10/2004 | | M | | 25,000 | A | \$ 14.0625 105,600 |

beneficial interest

Common shares of beneficial interest

12/10/2004

D

35,755

D

\$ 32.02

69,845

D

Common shares of beneficial interest

2,000

I

By trust
(1)

Common shares of beneficial interest

2,000

I

By trust
(1)

Common shares of beneficial interest

2,000

I

By trust
(1)

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.

SEC 1474
(9-02)

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

| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock option (right to buy) | \$ 16 | 12/10/2004 | | M | 24,000 | <u>(2)</u> 05/10/2006 | Common shares of beneficial interest | 24,000 |
| Stock option (right to buy) | \$ 16.375 | 12/10/2004 | | M | 25,000 | <u>(3)</u> 09/16/2008 | Common shares of beneficial interest | 25,000 |

| | | | | | | | | |
|--------------------------------------|------------|------------|---|--------|------------|------------|---|--------|
| Stock option (right to buy) | \$ 14.0625 | 12/10/2004 | M | 25,000 | <u>(4)</u> | 03/08/2010 | Common shares of beneficial interest | 25,000 |
|--------------------------------------|------------|------------|---|--------|------------|------------|---|--------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GERSHENSON DENNIS EARL 31500 NORTHWESTERN HIGHWAY SUITE 300 FARMINGTON HILLS, MI 48334 | X | | President and CEO | |

Signatures

| | |
|-----------------------------------|------------|
| Al Maximiuk, by power of attorney | 01/10/2005 |
| **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).
- (1) Represents shares held by a trust for the benefit of a member of the reporting person's family, of which the reporting person serves as trustee.
 - (2) Exercisable in three equal annual installments beginning on May 10, 1997.
 - (3) Exercisable in three equal annual installments beginning on September 16, 1999.
 - (4) Exercisable in three equal annual installments beginning on March 8, 2001.

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.