

CommonWealth REIT
Form DEFA14A
February 12, 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 under §240.14a-12

CommonWealth REIT

(Name of Registrant as Specified In Its Charter)

(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):
 - (4) Proposed maximum aggregate value of transaction:
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- 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.
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 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:

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On February 11, 2014, Commonwealth REIT issued the following press release:

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FOR IMMEDIATE RELEASE

Commonwealth REIT Reacts to Recent Announcement by Related/Corvex

Newton, MA (February 11, 2014): Commonwealth REIT (NYSE: CWH) responded to the announcement that Sam Zell and David Helfand have been enlisted by Related Fund Management LLC and Corvex Management LP (Related/Corvex). Adam Portnoy, President and Managing Trustee of CWH, said:

The announcement by Related/Corvex that Mr. Zell may serve as Chairman and Mr. Helfand may serve as CEO of CWH is an obvious attempt to divert shareholder attention from Related's abysmal historical track record of operating public real estate companies. I am surprised that Mr. Zell and Mr. Helfand have joined the efforts by Related/Corvex in their pursuit of full control of CWH without first approaching CWH to fully understand the Company's business plan and the Board's commitment to governance enhancements. The track record of Related's principals when they have controlled publicly owned real estate companies is certainly not in keeping with the public company governance principles that Mr. Zell has espoused. I also hope that Messrs. Zell and Helfand will be more transparent than Related/Corvex have been to date about agreements and understandings that may affect CWH, including those concerning possible future compensation from CWH and their reported option agreement to purchase \$90 million of CWH common shares from Related/Corvex.

Although Corvex/Related have identified a handpicked slate of Trustees that will implement their plan to take control of CWH without paying other shareholders a premium, CWH shareholders should be aware that there is not a Trustee election taking place at this time. Related/Corvex are acting as though they can disregard the processes intended to ensure that all CWH shareholders have a voice.

Commonwealth REIT is a real estate investment trust that primarily owns office properties in central business district locations throughout the U.S. CWH is headquartered in Newton, MA.

ADDITIONAL INFORMATION REGARDING THE CONSENT SOLICITATION

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CWH, its Trustees and certain of its executive officers, and Reit Management & Research LLC and certain of its directors, officers and employees may be deemed to be participants in the solicitation of consent revocations from shareholders in connection with the solicitation being conducted by Related/Corvex. On January 29, 2014, CWH filed a definitive consent revocation statement with the SEC in response to the Related/Corvex solicitation and has mailed the definitive consent revocation statement and form of WHITE consent revocation card to each shareholder. SHAREHOLDERS ARE URGED TO READ THE CONSENT REVOCATION STATEMENT FILED WITH THE SEC, AND ANY AMENDMENTS OR SUPPLEMENTS THERETO AND ANY OTHER RELEVANT DOCUMENTS THAT CWH MAY FILE WITH

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THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY CONTAIN IMPORTANT INFORMATION. Additional information regarding the identity of the potential participants and their direct or indirect interests, by share holdings or otherwise, is set forth in the definitive consent revocation statement filed by CWH with the SEC in connection with the solicitation of revocations of consents.

Shareholders may obtain free of charge copies of the definitive consent revocation statement and any other documents filed by CWH with the SEC in connection with the Related/Corvex solicitation at the SEC's website (<http://sec.gov>), at CWH's website (<http://cwhreit.com>) or by requesting these materials from Timothy Bonang, by phone at (617) 796-8222, or by mail at Two Newton Place, 255 Washington Street, Newton, MA 02458 or by requesting materials from the firm assisting CWH in the solicitation of consent revocations, Morrow & Co., LLC, toll free at (800) 276-3011 (banks and brokers call collect at (203) 658-9400).

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