

RAMCO GERSHENSON PROPERTIES TRUST
 Form 4
 March 08, 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 *
 ROSENFELD MARK K

(Last) (First) (Middle)

818 S. DELAWARE AVENUE

(Street)

TAMPA, FL 33606

(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)
 03/04/2005

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)

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			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)
			Code	V	Amount				
Common shares of beneficial interest	03/04/2005		M		2,000	A \$ 14.75	12,250	D	
Common shares of beneficial interest	03/04/2005		M		2,000	A \$ 16.375	14,250	D	
Common shares of beneficial interest							2,700	I	By wife (1)

interest

Common shares of beneficial interest	400	I	By son ⁽¹⁾
--------------------------------------	-----	---	-----------------------

Common shares of beneficial interest	500	I	By daughter ⁽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
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Trustee stock option (right to buy)	\$ 14.75	03/04/2005		M	2,000	⁽²⁾ 06/07/2010	Common shares of beneficial interest	2,000
Trustee stock option (right to buy)	\$ 16.375	03/04/2005		M	2,000	⁽³⁾ 06/09/2009	Common shares of beneficial interest	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

ROSENFELD MARK K
818 S. DELAWARE AVENUE X
TAMPA, FL 33606

Signatures

Al Maximiuk, by power of attorney 03/07/2005

 **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) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (2) The option vested in two equal annual installments beginning on 6/7/2001.
- (3) The option vested in two equal annual installments beginning on 6/9/2000.

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.