

Education Realty Trust, Inc.
Form DEFA14A
May 07, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 14A

(RULE 14a-101)
SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

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 Pursuant to § 240.14a-12

Education Realty Trust, Inc.
(Name of Registrant as Specified in its Charter)

N/A
(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:

(5) Total fee paid:

Fee paid previously with preliminary materials.

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.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

EDUCATION REALTY TRUST, INC.
2015 ANNUAL MEETING OF STOCKHOLDERS
MAY 20, 2015

SUPPLEMENTAL INFORMATION

Explanatory Note

The following information set forth in this supplement (the “Supplement”) relates to disclosures contained in the “Compensation Discussion and Analysis” section of the definitive proxy statement (the “Proxy Statement”) of Education Realty Trust, Inc. (the “Company”), dated April 6, 2015. The Proxy Statement was furnished to our stockholders in connection with the solicitation of proxies by our Board of Directors for the 2015 Annual Meeting of Stockholders and any adjournment or postponement thereof, to be held at the Company’s headquarters at 999 South Shady Grove Road, Memphis, Tennessee 38120, on Wednesday, May 20, 2015, at 9:00 a.m. Central Standard Time. All capitalized terms used in the Supplement and not otherwise defined herein have the meaning ascribed to them in the Proxy Statement. The Supplement is being filed with the Securities and Exchange Commission (the “Commission”) on May 7, 2015.

THE PROXY STATEMENT CONTAINS IMPORTANT ADDITIONAL INFORMATION AND THE SUPPLEMENT SHOULD BE READ IN CONJUNCTION WITH THE PROXY STATEMENT.

The information under “Potential Payments Upon Termination or Change in Control” on page 42 of the Proxy Statement is hereby amended and supplemented by adding the following information, such information which is also available in each respective NEO’s employment agreement that has been previously filed with the Commission.

As disclosed in the Proxy Statement, pursuant to the terms of the relevant LTIP and award agreements, if a participant’s employment is terminated prior to the end of the performance period for any performance-based equity award, the award is forfeited and no payments will be made, except as follows:
if employment is terminated in connection with death or disability, the Compensation Committee will determine the number of shares that are eligible to vest based on the Company’s performance at the time of termination and multiply the number of eligible shares by 0.3333 (if the event occurs in the first year of the performance period), 0.6667 (if the event occurs in the second year of the performance period) or 1.0 (if the event occurs in the third year of the performance period); or
a change of control, the Compensation Committee will determine the number of shares that are eligible to vest based on the Company’s performance at the time of the change of control and multiply the number of eligible shares by 0.3333 (if the event occurs in the first year of the performance period), 0.6667 (if the event occurs in the second year of the performance period) or 1.0 (if the event occurs in the third year of the performance period).

Notwithstanding anything to the contrary in the LTIP agreements, pursuant to each NEO’s employment agreement, upon a change of control, each NEO’s outstanding and unvested equity-based awards, including performance-based awards granted under the LTIP, will vest and become immediately exercisable and unrestricted, regardless of whether the applicable three-year performance period has ended.

The following table reflects the revised estimated potential payments to each NEO for “Vesting of Stock Awards after a Change in Control” compared to the amounts of such payments as were previously presented in the fourth column (“Termination without Cause or for Good Reason – After Change in Control”) of the table set forth on pages 42 and 43 of the Proxy Statement. No other amounts in such table as previously presented are impacted.

| NEO | Vesting of Stock Awards after a Change in Control | |
|----------------------|---|----------------|
| | Previous Amount Disclosed | Revised Amount |
| Randy Churchey | \$2,100,578 | \$3,331,503 |
| Thomas Trubiana | 1,199,895 | 1,919,786 |
| Edwin B. Brewer, Jr. | 43,908 | 43,908 |
| Christine Richards | 438,743 | 674,059 |
| J. Drew Koester | 138,892 | 215,731 |

Except as specifically amended by the information contained herein, all information set forth in the Proxy Statement remains unchanged. From and after the date of the Supplement, all references to the “Proxy Statement” refer to the Proxy Statement as supplemented hereby.