
Section 1: SC 13D (SC 13D)

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.)*

Gramercy Property Trust GPT Operating Partnership LP

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

385002308

(CUSIP Number of Class of Securities)

Alec N. Litowitz
Magnetar Capital LLC
1603 Orrington Ave.
Evanston, Illinois 60201
(847) 905-4400

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

July 5, 2018

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 385002308

SCHEDULE 13D

-
1. Name of Reporting Person:
Magnetar Financial LLC
-

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds
OO

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
Delaware

7. Sole Voting Power
0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power
8,158,033

9. Sole Dispositive Power
0

10. Shared Dispositive Power
8,158,033

11. Aggregate Amount Beneficially Owned by Each Reporting Person
8,158,033

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11)
5.07%

14. Type of Reporting Person
IA; OO

CUSIP No. 385002308

SCHEDULE 13D

1. Name of Reporting Person:
Magnetar Capital Partners LP

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds
OO

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
Delaware

7. Sole Voting Power
0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power
8,158,033

9. Sole Dispositive Power
0

10. Shared Dispositive Power
8,158,033

11. Aggregate Amount Beneficially Owned by Each Reporting Person
8,158,033

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11)
5.07%

14. Type of Reporting Person
HC; OO

3

CUSIP No. 385002308

SCHEDULE 13D

1. Name of Reporting Person:
Supernova Management LLC

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds
OO

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
Delaware

7. Sole Voting Power
0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power
8,158,033

9. Sole Dispositive Power
0

10. Shared Dispositive Power
8,158,033

11. Aggregate Amount Beneficially Owned by Each Reporting Person
8,158,033

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11)
5.07%

14. Type of Reporting Person
HC; OO

4

CUSIP No. 385002308

SCHEDULE 13D

1. Name of Reporting Person:
Alec N. Litowitz

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds
OO

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
United States of America

7. Sole Voting Power
0

Number of Shares Beneficially Owned by Each Reporting Person With	8.	Shared Voting Power 8,158,033
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 8,158,033
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 8,158,033	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 5.07%	
14.	Type of Reporting Person HC; IN	

SCHEDULE 13D

Item 1. Security and Issuer

This Schedule 13D (this “Statement”) relates to the shares of common stock, par value \$0.01 per share (the “Shares”), of Gramercy Property Trust GPT Operating Partnership LP, a Delaware corporation (the “Company”). The principal executive offices of the Company are located at 900 Park Avenue, 32nd Floor, New York, NY 10016.

Item 2. Identity and Background

(a) The persons filing this Statement are Magnetar Financial LLC, a Delaware limited liability company (“Magnetar Financial”), Magnetar Capital Partners LP, a Delaware limited partnership (“Magnetar Capital Partners”), Supernova Management LLC, a Delaware limited liability company (“Supernova Management”), and Alec N. Litowitz (“Mr. Litowitz”) (collectively, the “Reporting Persons”).

This Statement relates to Shares held for the accounts of each of (i) Magnetar Capital Master Fund, Ltd, a Cayman Islands exempted company (“Magnetar Capital Master Fund”), (ii) Magnetar PRA Master Fund Ltd, a Cayman Islands exempted company (“PRA Master Fund”), (iii) Magnetar Constellation Fund II-PRA LP, a Delaware limited partnership (“Constellation Fund”), (iv) Magnetar MSW Master Fund Ltd, a Cayman Islands exempted company (“MSW Master Fund”), and (v) Magnetar Multi-Strategy Alternative Risk Premia Master Fund Ltd, a Cayman Islands exempted company (“Premia Master Fund”), collectively (the “Funds”).

Magnetar Financial is a Securities and Exchange Commission (“SEC”) registered investment adviser under Section 203 of the Investment Advisers Act of 1940, as amended, and manager of private investment funds and managed accounts. Magnetar Financial serves as investment adviser to each of the Funds. In such capacity, Magnetar Financial exercises voting and investment power over the Shares held for the accounts of each of the Funds. Magnetar Capital Partners serves as the sole member and parent holding company of Magnetar Financial. Supernova Management is the general partner of Magnetar Capital Partners. The manager of Supernova Management is Mr. Litowitz.

(b) The business address of each of the Reporting Persons is 1603 Orrington Avenue, 13th Floor, Evanston, Illinois 60201.

(c) Each of the Funds is a private investment fund; Magnetar Financial is a privately-held SEC registered investment adviser and manager of private investment funds and managed accounts, including each of the Funds; Magnetar Capital Partners is a privately-held limited partnership and serves as the sole member and parent holding company of Magnetar Financial; Supernova Management is a privately-held limited liability company and is the general partner of Magnetar Capital Partners; and Mr. Litowitz is a citizen of the United States of America, manager of Supernova Management and Chief Executive Officer of Magnetar Financial.

(d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such

6

Reporting Person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Magnetar Financial is a Delaware limited liability company. Magnetar Capital Partners is a Delaware limited partnership. Supernova Management is a Delaware limited liability company. Mr. Litowitz is a citizen of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration

The aggregate amount of funds used by the Reporting Persons in purchasing the 8,158,033 Shares reported herein on behalf of the Funds have come directly from the assets of the Funds controlled by such Reporting Persons and their affiliates, which may, at any given time, have included margin loans made by brokerage firms in the ordinary course of business. The aggregate amount of funds used by the Reporting Persons in purchasing the Shares reported herein on behalf of the Funds was \$224,543,270 (excluding commissions and other execution-related costs).

Item 4. Purpose of Transaction

The Reporting Persons acquired the 8,158,033 Shares reported herein on behalf of the Funds after the public announcement of the Merger Agreement (as defined below) for purposes of receiving the merger consideration described below upon consummation of the Merger (as described below). The Reporting Persons currently intend to vote the 8,158,033 Shares reported herein on behalf of the Funds in favor of the Merger.

Each of the Reporting Persons reserves the right to acquire additional securities of the Company in the open market, in privately negotiated transactions, or otherwise, to dispose of all or a portion of the Shares and/or other securities reported in this Statement, or to change their intention with respect to any or all of the matters referred to in this Item 4.

Other than as described above in this Item 4, the Reporting Persons do not have any plans or proposals that relate to, or would result in, any actions or events specified in clauses (a) through (j) of Item 4 to Schedule 13D.

Item 5. Interest in Securities of the Issuer

The Company reported in their Schedule 14A dated as of June 27, 2018 that 160,792,820 Shares were issued and outstanding as of June 26, 2018.

(a) As of July 15, 2018, each of the Reporting Persons may have been deemed to have beneficial ownership of 8,158,033 Shares, which consisted of (i) 414,015 Shares held for the benefit of Magnetar Capital Master Fund, (ii) 5,733,894 Shares held for the benefit of PRA Master Fund, (iii) 1,552,559 Shares held for the benefit of Constellation Fund; (iv) 407,959 Shares held for the benefit of MSW Master Fund; and (v) 49,606 Shares held for the benefit of Premia Master Fund, and all such Shares represented beneficial ownership of approximately 5.07% of the Shares.

7

(b) As of July 15, 2018, each of the Reporting Persons may have been deemed to share the power to vote and direct the disposition of 8,158,033 Shares, which consisted of (i) 414,015 Shares held for the benefit of Magnetar Capital Master Fund, (ii) 5,733,894 Shares held for the benefit of PRA Master Fund, (iii) 1,552,559 Shares held for the benefit of Constellation Fund; (iv) 407,959 Shares held for the benefit of MSW Master Fund; and (v) 49,606 Shares held for the benefit of Premia Master Fund, and all such Shares represented beneficial ownership of approximately 5.07% of the Shares.

(c) Except as set forth on Schedule A attached hereto and Item 6, the Funds had no transactions in the Shares during the 60 days preceding the date of filing of this Statement. All of the transactions set forth on Schedule A attached hereto were effected in the ordinary course of business of Magnetar Financial for the accounts of each of the Funds. The transactions in the Shares set forth on Schedule A were effected in open market transactions on the New York Stock Exchange and various other trading markets.

As disclosed by the Company in the Form 8-K filed with the SEC on May 7, 2018:

On May 6, 2018, Gramercy Property Trust (the "Company"), BRE Glacier Parent L.P. ("Parent"), BRE Glacier L.P. ("Merger Sub

I”), BRE Glacier Acquisition L.P. (“Merger Sub II”) and GPT Operating Partnership LP (the “Partnership”), entered into an Agreement and Plan of Merger (the “Merger Agreement”). The Merger Agreement provides that, upon the terms and subject to the conditions below, Merger Sub II will merge with and into the Partnership (the “Partnership Merger”), and, immediately following the Partnership Merger, the Company will merge with and into Merger Sub I (the “Company Merger” and, together with the Partnership Merger, the “Mergers”). Upon completion of the Partnership Merger, the Partnership will survive and the separate existence of Merger Sub II will cease. Upon completion of the Company Merger, Merger Sub I will survive and the separate existence of the Company will cease. The Mergers and the other transactions contemplated by the Merger Agreement were unanimously approved by the Company’s Board of Trustees (the “Company Board”). Parent, Merger Sub I and Merger Sub II are affiliates of Blackstone Real Estate Partners VIII L.P., an affiliate of The Blackstone Group L.P.

Pursuant to the terms and conditions in the Merger Agreement, at the effective time of the Company Merger (the “Company Merger Effective Time”), each common share, par value \$0.01 per share, of the Company (each, a “Company Share”), other than shares owned by Parent, Merger Sub I or any subsidiary of Parent, the Company or Merger Sub I and any shares under a Company Restricted Share Award, that is issued and outstanding immediately prior to the Company Merger Effective Time will automatically be converted into the right to receive an amount in cash equal to \$27.50 (plus, if the Mergers are consummated after October 15, 2018, a per diem amount of approximately \$0.004 for each day from and after such date until (but not including) the closing date) (the “Per Company Share Merger Consideration”), without interest. Such per diem amount is in addition to the common share dividend of \$0.375 per Company Share previously declared and payable on July 16, 2018 to shareholders of record as of June 29, 2018.

8

(d) No other person is known by the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any Shares that are beneficially owned by the Reporting Persons.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to the Securities of the Issuer

Pursuant to Rule 13d-1(k)(1) promulgated under the Securities Exchange Act of 1934, as amended, the Reporting Persons have entered into an agreement with respect to the joint filing of this Statement, and any amendment or amendments hereto.

Magnetar Asset Management LLC (“Magnetar Asset Management”) is a SEC registered investment adviser and an affiliate of Magnetar Financial. Magnetar Capital Partners serves as the sole member and parent holding company of Magnetar Asset Management. Certain clients of Magnetar Asset Management have entered into total return swap agreements giving them economic exposure to the Company.

Except as otherwise described herein, no contracts, arrangements, understandings or similar relationships exist with respect to the securities of the Company among or between the Reporting Persons or any other person or entity.

Item 7. Material to be Filed as Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Joint Filing Agreement, dated as of July 15, 2018 among the Reporting Persons.

9

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: July 15, 2018

MAGNETAR FINANCIAL LLC

By: Magnetar Capital Partners LP, its Sole Member

By: /s/ Alec N. Litowitz

Name: Alec N. Litowitz

Title: Manager of Supernova Management LLC, the General Partner of Magnetar Capital Partners LP

MAGNETAR CAPITAL PARTNERS LP

By: /s/ Alec N. Litowitz

Name: Alec N. Litowitz

Title: Manager of Supernova Management LLC, the General

SUPERNOVA MANAGEMENT LLC

By: /s/ Alec N. Litowitz
 Name: Alec N. Litowitz
 Title: Manager

/s/ Alec N. Litowitz
 Alec N. Litowitz

10

SCHEDULE A

Funds

<u>Date</u>	<u>Number of Shares Bought</u>	<u>Price Per Share(\$)</u> (1)(2)
5/17/2018	5,034	27.51
5/18/2018	182,310	27.51
5/21/2018	479,682	27.47889(3)
5/22/2018	408,631	27.47823(4)
5/23/2018	227,244	27.50965(5)
7/2/2018	216,800	27.32676(6)
7/3/2018	134,884	27.33015(7)
7/5/2018	228,187	27.32984(8)
7/6/2018	105,533	27.33550(9)

(1) Excludes commissions and other execution-related costs.

(2) Upon request by the staff of the Securities and Exchange Commission, full information regarding the number of shares bought or sold (as the case may be) at each separate price will be provided.

(3) Reflects a weighted average purchase price of \$27.47889 per share, at prices ranging from \$27.455 to \$27.510 per share.

(4) Reflects a weighted average purchase price of \$27.47823 per share, at prices ranging from \$27.460 to \$27.510 per share.

(5) Reflects a weighted average purchase price of \$27.50965 per share, at prices ranging from \$27.480 to \$27.520 per share.

(6) Reflects a weighted average purchase price of \$27.32676 per share, at prices ranging from \$27.30 to \$27.3770 per share.

(7) Reflects a weighted average purchase price of \$27.33015 per share, at prices ranging from \$27.300 to \$27.360 per share.

(8) Reflects a weighted average purchase price of \$27.32974 per share, at prices ranging from \$27.27 to \$27.37 per share.

(9) Reflects a weighted average purchase price of \$27.33550 per share, at prices ranging from \$27.31 to \$27.65 per share.

11

Funds

<u>Date</u>	<u>Number of Shares (Sold)</u>	<u>Price Per Share(\$)</u> (1)(2)
6/29/2018	10,224	27.32022(3)

(1) Excludes commissions and other execution-related costs.

(2) Upon request by the staff of the Securities and Exchange Commission, full information regarding the number of shares sold at each separate price will be provided.

(3) Reflects a weighted average sale price of \$27.32022 per share, at prices ranging from \$27.30 to \$27.33 per share.

12

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Joint Filing Agreement, dated as of July 15, 2018, among the Reporting Persons.

13

Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k), as promulgated under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them a Statement on Schedule 13D (including amendments thereto) with regard to the common stock of Gramercy Property Trust GPT Operating Partnership LP and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filings. In evidence thereof, the undersigned, being duly authorized, hereby execute this Joint Filing Agreement as of July 15, 2018.

Dated: July 15, 2018

MAGNETAR FINANCIAL LLC

By: Magnetar Capital Partners LP, its Sole Member

By: /s/ Alec N. Litowitz

Name: Alec N. Litowitz

Title: Manager of Supernova Management LLC, the General Partner of Magnetar Capital Partners LP

MAGNETAR CAPITAL PARTNERS LP

By: /s/ Alec N. Litowitz

Name: Alec N. Litowitz

Title: Manager of Supernova Management LLC, the General Partner of Magnetar Capital Partners LP

SUPERNOVA MANAGEMENT LLC

By: /s/ Alec N. Litowitz

Name: Alec N. Litowitz

Title: Manager

/s/ Alec N. Litowitz

Alec N. Litowitz