

CommonWealth REIT  
Form SC 13D/A  
March 27, 2014

# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 16)\*

## CommonWealth REIT

(Name of Issuer)

Common Shares of Beneficial Interest, par value \$0.01 per share

(Title of Class of Securities)

203233101

(CUSIP Number)

Keith Meister

Patrick J. Dooley, Esq.

Corvex Management LP

712 Fifth Avenue, 23rd Floor

New York, New York 10019

(212) 474-6700

Richard O Toole

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**Related Fund Management, LLC**

**60 Columbus Circle**

**New York, New York 10023**

**(212) 421-5333**

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

**March 26, 2014**

**(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-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 13d-7 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. 203233101

1 Names of reporting persons

CORVEX MANAGEMENT LP

2 Check the appropriate box if a member of a group (see instructions)

a.  b.

3 SEC use only

4 Source of funds (see instructions)

AF

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

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 11,360,154.441\*

9 Sole dispositive power

reporting

person

0

with 10 Shared dispositive power

11,360,154.441\*

11 Aggregate amount beneficially owned by each reporting person

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11,360,154.441\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13 Percent of class represented by amount in Row (11)

9.6%\*\*

14 Type of reporting person (see instructions)

PN; IA

\* Includes (i) 5,675,250 common shares of beneficial interest of the Issuer held by the Related Persons (as defined in this Schedule 13D) (the Related Shares ) and (ii) 9,654.441 Shares held in the aggregate by the Individual Shareholder (as defined in this Schedule 13D) (the Additional Shares ). Each of the Corvex Persons (as defined in this Schedule 13D) disclaims beneficial ownership with respect to the Related Shares and the Additional Shares.

\*\* The percentages set forth above and in the rest of this Schedule 13D are calculated based upon an aggregate of 118,403,789.3752 Shares outstanding, comprised of (i) 684.3752 Shares which would be received upon the conversion of Mr. Johnson's 1,423.4834 shares of the Issuer's 6 1/2% Series D Cumulative Convertible Preferred Shares (calculated based upon a conversion rate of 0.480775 common shares per series D preferred share) and (ii) 118,403,105 Shares outstanding as of February 24, 2014, as reported in the Issuer's Annual Report on Form 10-K for the year ended December 31, 2013, filed with the SEC on February 28, 2014.

CUSIP No. 203233101

1 Names of reporting persons

KEITH MEISTER

2 Check the appropriate box if a member of a group (see instructions)

a.  b.

3 SEC use only

4 Source of funds (see instructions)

AF

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

7 Sole voting power

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 11,360,154.441\*

9 Sole dispositive power

reporting

person

0

with 10 Shared dispositive power

11,360,154.441\*

11 Aggregate amount beneficially owned by each reporting person

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11,360,154.441\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13 Percent of class represented by amount in Row (11)

9.6%\*\*

14 Type of reporting person (see instructions)

IN

- \* Includes (i) 5,675,250 common shares of beneficial interest of the Issuer held by the Related Persons (as defined in this Schedule 13D) and (ii) 9,654,441 Shares held in the aggregate by the Individual Shareholder (as defined in this Schedule 13D). Each of the Corvex Persons (as defined in this Schedule 13D) disclaims beneficial ownership with respect to the Related Shares and the Additional Shares.
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CUSIP No. 203233101

1 Names of reporting persons

**RELATED FUND MANAGEMENT, LLC**

2 Check the appropriate box if a member of a group (see instructions)

a.  b.

3 SEC use only

4 Source of funds (see instructions)

**AF**

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

Number of

shares **0**

beneficially **8** Shared voting power

owned by

each **11,360,154.441\***

**9** Sole dispositive power

reporting

person

**0**

with **10** Shared dispositive power

**11,360,154.441\***

**11** Aggregate amount beneficially owned by each reporting person

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11,360,154.441\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13 Percent of class represented by amount in Row (11)

9.6%\*\*

14 Type of reporting person (see instructions)

IA

- \* Includes (i) 5,675,250 common shares of beneficial interest of the Issuer held by the Corvex Persons (as defined in this Schedule 13D) (the Corvex Shares ) and (ii) 9,654.441 Shares held in the aggregate by the Individual Shareholder (as defined in this Schedule 13D). Each of the Related Persons (as defined in this Schedule 13D) disclaims beneficial ownership with respect to the Corvex Shares and the Additional Shares.
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CUSIP No. 203233101

1 Names of reporting persons

RELATED REAL ESTATE RECOVERY FUND GP-A, LLC

2 Check the appropriate box if a member of a group (see instructions)

a.  b.

3 SEC use only

4 Source of funds (see instructions)

AF

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

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 11,360,154.441\*

9 Sole dispositive power

reporting

person

0

with 10 Shared dispositive power

11,360,154.441\*

11 Aggregate amount beneficially owned by each reporting person

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11,360,154.441\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13 Percent of class represented by amount in Row (11)

9.6%\*\*

14 Type of reporting person (see instructions)

OO

\* Includes (i) 5,675,250 common shares of beneficial interest of the Issuer held by the Corvex Persons (as defined in this Schedule 13D) and (ii) 9,654,441 Shares held in the aggregate by the Individual Shareholder (as defined in this Schedule 13D). Each of the Related Persons (as defined in this Schedule 13D) disclaims beneficial ownership with respect to the Corvex Shares and the Additional Shares.

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CUSIP No. 203233101

1 Names of reporting persons

RELATED REAL ESTATE RECOVERY FUND GP, LP

2 Check the appropriate box if a member of a group (see instructions)

a.  b.

3 SEC use only

4 Source of funds (see instructions)

AF

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

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 11,360,154.441\*

9 Sole dispositive power

reporting

person

0

with 10 Shared dispositive power

11,360,154.441\*

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13 Percent of class represented by amount in Row (11)

9.6%\*\*

14 Type of reporting person (see instructions)

PN

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CUSIP No. 203233101

1 Names of reporting persons

RELATED REAL ESTATE RECOVERY FUND, LP

2 Check the appropriate box if a member of a group (see instructions)

a.  b.

3 SEC use only

4 Source of funds (see instructions)

WC

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

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 11,360,154.441\*

9 Sole dispositive power

reporting

person

0

with 10 Shared dispositive power

11,360,154.441\*

11 Aggregate amount beneficially owned by each reporting person

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11,360,154.441\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13 Percent of class represented by amount in Row (11)

9.6%\*\*

14 Type of reporting person (see instructions)

PN

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CUSIP No. 203233101

1 Names of reporting persons

RRERF ACQUISITION, LLC

2 Check the appropriate box if a member of a group (see instructions)

a.  b.

3 SEC use only

4 Source of funds (see instructions)

AF

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

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 11,360,154.441\*

9 Sole dispositive power

reporting

person

0

with 10 Shared dispositive power

11,360,154.441\*

11 Aggregate amount beneficially owned by each reporting person

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11,360,154.441\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

9.6%\*\*

14 Type of reporting person (see instructions)

OO

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CUSIP No. 203233101

1 Names of reporting persons

DAVID R. JOHNSON

2 Check the appropriate box if a member of a group (see instructions)

a.  b.

3 SEC use only

4 Source of funds (see instructions)

PF

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

7 Sole voting power

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 9,654.441\*

9 Sole dispositive power

reporting

person

0

with 10 Shared dispositive power

9,654.441\*

11 Aggregate amount beneficially owned by each reporting person

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9,654,441\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13 Percent of class represented by amount in Row (11)

\*\*

14 Type of reporting person (see instructions)

IN

\* Includes 684.3752 common shares of beneficial interest of the Issuer which would be received upon the conversion of Mr. Johnson's 1,423.4834 shares of the Issuer's 6.2% Series D Cumulative Convertible Preferred Shares (calculated based upon a conversion rate of 0.480775 common shares per series D preferred share).

\*\* Less than 1% based upon an aggregate of 118,403,789.3752 Shares, comprised of (i) 684.3752 Shares which would be outstanding upon the conversion of Mr. Johnson's 1,423.4834 shares of the Issuer's