

RITE AID CORP
Form DEFA14A
June 18, 2010

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
(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

Rite Aid Corporation.
(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:

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(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):

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☐ 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:

On June 18, 2010, Rite Aid Corporation submitted the following letter to Fidelity Investments regarding the Rite Aid Corporation 2010 Annual Meeting of Stockholders.

[RITE AID LETTERHEAD]

June 18, 2010

VIA EMAIL AND FEDERAL EXPRESS

Fidelity Investments
Investment Proxy Research
One Spartan Way TS1E
Merrimack, NH 03054
Attention: Gina R. Caires

Re: Rite Aid Corporation 2010 Omnibus Equity Plan

Dear Ms. Caires:

Thank you for taking the time to speak with us regarding the Rite Aid Corporation 2010 Omnibus Equity Plan (the Plan), which is being submitted for stockholder approval at Rite Aid's annual meeting of stockholders on June 23, 2010. Rite Aid management is committed to listening to Rite Aid stockholders and being responsive to their concerns, and we appreciated our forthright and productive discussion.

Per our discussion on June 16, 2010, and your subsequent e-mail, dated June 17, 2010 and June 18, 2010, respectively, I understand that you have identified specific features in the Plan that are inconsistent with the current proxy voting guidelines used by Fidelity Investments as they apply to equity grants.

I am writing on behalf of Rite Aid management to advise you that Rite Aid's management hereby commits that, during the next fiscal year, it will recommend to the Rite Aid Board of Directors that the Plan be amended to impose (i) a minimum one-year restriction period for performance-based awards and (ii) a minimum three-year restriction period for awards that vest based solely on continued tenure with Rite Aid, other than stock options and stock appreciation rights and stock bonus awards. The effect of such amendments will be that the vesting rules reflected in the last sentence of Section 4 of the Plan will apply equally to Section 12 of the Plan.

Please feel free to call me at (717) 761-2633 with any additional questions or concerns that you may have.

Very truly yours,

/s/ Marc A. Strassler

Marc A. Strassler
Executive Vice President and
General Counsel

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cc: Mary F. Sammons, Chairman and Chief Executive Officer, Rite Aid Corporation
John T. Standley, President and Chief Operating Officer, Rite Aid Corporation
James L. Donald, Chairman of the Compensation Committee of the Rite Aid Corporation
Board of Directors