

WEINGARTEN REALTY INVESTORS /TX/
Form PRE 14A
February 23, 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

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

Weingarten Realty Investors

(Name of registrant as specified in its charter)

Payment of Filing Fee (check 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:

WEINGARTEN REALTY INVESTORS

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

May 6, 2010

To Our Shareholders:

You are invited to attend our annual meeting of shareholders that will be held at our principal office located at 2600 Citadel Plaza Drive, Houston, Texas 77008, on Thursday, May 6, 2010, at 9:00 a.m., Houston time. The purpose of the annual meeting is as follows:

1. To elect nine trust managers to serve until their successors are elected and qualified;
2. To amend the Company's Sixth Amended and Restated Declaration of Trust to increase the number of authorized common shares of beneficial interest, \$0.03 par value per share, from 150,000,000 to 275,000,000;
3. To approve and adopt the Weingarten Realty Investors 2010 Long-Term Incentive Plan;
4. To ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2010; and
5. To transact such other business as may properly come before the meeting.

Shareholders of record at the close of business on March 8, 2010 will be entitled to notice of and to vote at the annual meeting.

Your vote is important. You may vote your shares using the Internet or the telephone by following the instructions on page 1 of the proxy statement. Of course, you may also vote by returning a proxy if you received a paper copy of this proxy statement. If you attend the annual meeting, you may change your vote or revoke your proxy by voting your shares in person.

Please contact our Investor Relations Department at (800) 298-9974 or (713) 866-6000 if you have any questions.

By Order of the Board of Trust Managers,
/s/ M. Candace DuFour
M. Candace DuFour
Senior Vice President and Secretary

March 26, 2010
Houston, Texas

Important Notice Regarding Availability of Proxy Materials for our
Annual Meeting of Shareholders to be held on May 6, 2010

The proxy statement and annual report to shareholders are available at www.proxyvote.com and under the Investor Relations section of our website at www.weingarten.com under "SEC Filings."

TABLE OF CONTENTS

	Page No.
General Information	
Who May Vote	1
How You May Vote	1
Quorum	2
Required Votes to Approve Proposals	2
Cost of Proxy Solicitation	3
Other Business	3
Governance of Our Company	
Independence of Trust Managers	4
Board Leadership Structure and Risk Oversight	5
Procedures for Nominating Trust Managers	5
Board Meetings and Committees	6
Governance and Nominating Committee	6
Audit Committee	7
Management Development and Executive Compensation Committee	7
Executive Committee	7
Pricing Committee	7
Non-executive Compensation Policies	7
Proposal One – Election of Trust Managers	8
Composition of Board	8
Nominees	8
Executive Officers	12
Share Ownership of Certain Beneficial Owners and Management	13
Section 16(a) Beneficial Ownership Reporting Compliance	14
Compensation Committee Interlocks and Insider Participation	14
Certain Transactions	15
Executive Compensation	
Compensation Discussion and Analysis	16
	16

Overview of Compensation Program	
Compensation Objectives and Philosophy	16
Role of Executive Officers in Compensation Decisions	16
Peer Groups for Executive Compensation Purposes	16
Total Compensation	18
Annual Cash Compensation	18
Additional Compensation Information	20
Tax and Accounting Implications	21
Compensation Committee Report	22
Summary Compensation Table	23
Trust Manager Compensation Table	24
Grants of Plan-Based Awards Table	25
Outstanding Equity Awards Table	26
Option Exercises and Stock Vested Table	27
Pension Benefits Table	27
Non-Qualified Deferred Compensation Table	29
Severance and Change in Control Arrangements	30
Severance and Change in Control Compensation Table	32
Report of the Audit Committee of the Board of Trust Managers	33

TABLE OF CONTENTS, continued

	Page No.
Proposal Two – Approval of an amendment to our Sixth Amended and Restated Declaration of Trust to increase the number of authorized common shares from 150,000,000 to 275,000,000	34
Proposal Three – Approval and adoption of the Weingarten Realty Investors 2010 Long-Term Incentive Plan	36
Proposal Four – Ratification of Independent Registered Public Accounting Firm	39
Independent Registered Public Accounting Firm	
Fees	39
Other Matters	40
Shareholder Proposals	40
Additional Information	
Electronic Availability of Proxy Statement and Annual Report	40
Reduce Duplicate Mailings	41
Appendix A: Weingarten Realty Investors 2010 Long-Term Incentive Plan	42

WEINGARTEN REALTY INVESTORS
2600 Citadel Plaza Drive, Houston, Texas 77008

PROXY STATEMENT

ANNUAL MEETING OF SHAREHOLDERS
To be Held on Thursday, May 6, 2010

The Board of Trust Managers, on behalf of Weingarten Realty Investors, is soliciting proxies to be used at the 2010 Annual Meeting of Shareholders (the "Annual Meeting") to be held at our principal office located at 2600 Citadel Plaza Drive, Houston, Texas 77008, on Thursday, May 6, 2010, at 9:00 a.m., Houston time. Our proxy materials, including this Proxy Statement, the Notice of Annual Meeting of Shareholders, the proxy card, notice of internet availability or voting instruction card and our 2009 Annual Report are being distributed and made available on or about March 26, 2010.

Who May Vote

Only shareholders of record at the close of business on March 8, 2010 are entitled to notice of, and to vote at, the Annual Meeting. As of March 8, 2010, we had xx,xxx,xxx common shares of beneficial interest ("common shares") issued and outstanding. Each common shareholder of record on the record date is entitled to one vote per share on each matter properly brought before the Annual Meeting for each common share held.

In accordance with our amended and restated bylaws, a list of shareholders entitled to vote at the Annual Meeting will be available at the Annual Meeting and for 10 days prior to the Annual Meeting, between the hours of 9:00 a.m. and 4:00 p.m. local time, at our principal executive office listed above.

How You May Vote

Shareholders may vote in person at the Annual Meeting or by proxy. The three methods to vote are: over the Internet, by telephone or by using a traditional proxy card.

- To vote by Internet, go to www.proxyvote.com and follow the instructions there. You will need the 12 digit number included on your proxy card or notice.
- To vote by telephone, please call (800) 690-6903 and follow the instructions. You will need the 12 digit number included on your proxy card or notice.
- If you received a notice and wish to vote by traditional proxy card, you can receive a full set of materials at no charge through one of the following methods:

(1) by internet: www.proxyvote.com

(2) by telephone: (800) 579-1639

(3) by email: sendmaterial@proxyvote.com (your email should contain the 12 digit number in the subject line)

Internet and telephone voting facilities for shareholders will be available 24 hours a day and the deadline for voting by these methods is 11:59 p.m., Eastern Time, the day before the cut-off or annual meeting date.. If you are a registered shareholder and attend the meeting, you may deliver your completed proxy card in person. "Street name" shareholders who wish to vote at the meeting will need to obtain a proxy form from the institution that holds their shares.

If you properly sign and return your proxy card or complete your proxy via the telephone or Internet, your shares will be voted as you direct. If you sign and return your proxy but do not specify how you want your shares voted, they will be voted FOR all four proposals.

You may revoke your proxy and change your vote at any time before the Annual Meeting by submitting a written notice to our Secretary, by submitting a later dated and properly executed proxy (including by means of a telephone or Internet vote) or by voting in person at the Annual Meeting.

Under New York Stock Exchange (NYSE) rules, the proposals to elect trust managers and to ratify the appointment of our independent registered public accounting firm are considered "discretionary" items. This means that brokerage firms may vote in their discretion on these matters on behalf of clients who have not furnished voting instructions at least 10 days before the date of the meeting.

*

Schwab Stable Value Fund
N/A

\$
7,283,719

Hartford Capital Appreciation
*

\$
2,328,150

* Does not represent 5% or more of the Plan's net assets available in each investment for respective year.

Net appreciation (depreciation) in investments for the years ended December 31, 2012 and 2011, for the Hourly Trust, is as follows:

	2012	2011
Net appreciation (depreciation) of common stock	\$167,875	\$(188,911)
Net appreciation of common/collective trusts	1,502,543	63,716
Net appreciation of self-directed brokerage accounts	17,285	38,500
Net appreciation (depreciation) of registered investment co's	2,766,749	(1,112,982)
Net appreciation (depreciation) in investments	\$4,454,452	\$(1,199,677)

7

4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 Inputs to the valuation methodology include:
Quoted prices for similar assets or liabilities in active markets;
Quoted prices for identical or similar assets or liabilities in inactive markets;
Inputs other than quoted prices that are observable for the asset or liability;
Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2012 or 2011.

EnPro Industries, Inc. common stock: Valued at the closing price reported on the New York Stock Exchange.

Mutual funds and money market funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish at their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trusts: Valued at the net asset share/unit reported at the close of business every day. Shares/units in common collective trusts can be redeemed daily on demand.

Self-directed brokerage accounts: Valued at the closing price reported on the active market on which the individually owned securities are traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011:

Assets at Fair Value as of December 31, 2012

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large cap	\$ 14,521,384	\$—	\$—	\$ 14,521,384
Fixed income	6,374,756			6,374,756
International	2,225,609			2,225,609
Midcap	1,901,172			1,901,172
Small cap	1,379,558			1,379,558
Blend/Allocation	885,853			885,853
Company common stock	835,732			835,732
Money market funds	519			519
Self-directed accounts	180,012			180,012
Collective trusts:				
Income fund		6,806,204		6,806,204
Target date funds		13,427,674		13,427,674
Total assets fair value	\$ 28,304,595	\$ 20,233,878	\$—	\$ 48,538,473

Assets at Fair Value as of December 31, 2011

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large cap	\$ 12,811,482	\$—	\$—	\$ 12,811,482
Fixed income	5,765,626			5,765,626
International	1,678,169			1,678,169
Midcap	1,605,856			1,605,856
Small cap	1,233,516			1,233,516
Blend/Allocation	960,994			960,994
Company common stock	736,147			736,147
Money market funds	526			526
Self-directed accounts	116,545			116,545
Collective trust:				
Guaranteed investment contract		7,283,719		7,283,719
Target date funds		7,525,774		7,525,774
Total assets fair value	\$ 24,908,861	\$ 14,809,493	\$—	\$ 39,718,354

5. TRANSACTIONS WITH PARTIES-IN-INTEREST

Certain Plan investments are shares of mutual funds managed by Schwab. Schwab is the “Trustee” as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

The Plan also invests in shares of the Company. The Company is the plan sponsor and, therefore, these transactions qualify as party-in-interest transactions.

Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Certain administrative fees related to the administration of the Plan were paid by the Plan. Certain other third party administrator fees were paid by the Company on behalf of the Plan. These transactions also qualify as party-in-interest transactions.

6. TAX STATUS

The Plan adopted a prototype plan sponsored by Charles Schwab Trust Co. effective January 1, 2009. The prototype plan has received a favorable opinion from the Internal Revenue Service, stating that the prototype plan is qualified under Section 401(a) of the Internal Revenue Code (the “Code”) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan has been amended since implementing the prototype plan document. The plan administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the Code. Therefore, no provision for income tax has been included in the Plan’s financial statements.

Generally accepted accounting principles in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The plan administrator has analyzed the tax position taken by the Plan, and has concluded that as of December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of any tax periods in progress. The plan administrator believes it is no longer subject to tax examinations for the years prior to 2009.

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their accounts.

8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2012 and 2011:

	2012	2011
Net assets available for benefits per the accompanying financial statements at contract value	\$51,987,959	\$42,481,045
Adjustment from fair value to contract value for fully benefit responsive investment contracts		49,913
Net assets available for benefits per the Form 5500	\$51,987,959	\$42,530,958

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2012 and 2011:

	2012	2011
Increase in net assets available for benefits per the accompanying financial statements	\$7,992,477	\$1,677,640
Adjustment from fair value to contract value for fully benefit responsive investment contracts	(49,913)	(177,122)
Adjustment from fair value to contract value for fully benefit responsive investment contracts		49,913
Increase in net assets available for benefits per the Form 5500	\$7,942,564	\$1,550,431

ENPRO INDUSTRIES, INC.
 RETIREMENT SAVINGS PLAN FOR HOURLY EMPLOYEES

SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPATION CONTRIBUTIONS
 FOR THE YEAR ENDED DECEMBER 31, 2012 EIN: 01-0573945 PLAN NUMBER: 005

Participant Contributions Transferred Late to Plan Check Here if Late Participant Loan Payments are Included	Total that Constitutes Contributions Not Corrected	Nonexempt Contributions Corrected Outside VFCP	Prohibited Transactions Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTFE 2002 – 51
X			\$4,548	**

** Plan is in the process of completing and filing the forms to comply with the VFCP.

See report of independent registered public accounting firm.

ENPRO INDUSTRIES, INC.
RETIREMENT SAVINGS PLAN FOR HOURLY EMPLOYEES

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2012

EIN: 01-0573945 – PLAN NUMBER: 005

(a)	(b)	(c)	(d)
Party-in- Interest	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current Value
*	Schwab S&P 500 Index Fund	Registered investment company	\$9,656,594
	Galliard Retirement Income Fund	Common/collective trust	6,806,204
	PIMCO Total Return Fund	Registered investment company	6,374,756
*	Schwab Managed Retirement 2020	Common/collective trust	4,259,486
*	Schwab Managed Retirement 2030	Common/collective trust	3,224,041
	Hartford Capital Appreciation	Registered investment company	2,466,314
*	Schwab Managed Retirement 2040	Common/collective trust	2,211,119
*	Schwab Managed Retirement Income	Common/collective trust	2,054,305
	Europacific Growth	Registered investment company	1,825,944
	T Rowe Price Mid-Cap Growth	Registered investment company	1,459,669
	Dodge & Cox Stock Fund	Registered investment company	1,422,391
	Columbia Small Cap Value	Registered investment company	1,127,154
*	Schwab Managed Retirement 2050	Common/collective trust	1,054,823
	Nuveen Winslow Large-Cap Growth Fund	Registered investment company	976,085
	Invesco Van Kampen Equity and Income	Registered investment company	885,853
*	EnPro Company Stock Fund	Common stock	835,732
*	Schwab Managed Retirement 2010	Common/collective trust	623,900
	Columbia Mid-Cap Value Opp	Registered investment company	441,503
	Royce Value Plus Institutional	Registered investment company	252,404
	Vitus Emerging Markets Opportunity Fund	Registered investment company	224,020
	Personal Choice Retirement Account	Self-directed brokerage account	180,012
	Blackrock Global Allocation	Registered investment company	175,645
*	Schwab US Treasury Money Fund	Money Market	519
*	Participant Loans	Interest rates ranging from 4.25% to 9.25%	3,364,170
			\$51,902,643

* Party-in-interest transaction.

See report of independent registered public accounting firm.

13

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, EnPro Industries, Inc., as Plan Administrator, has duly caused this annual report to be signed on behalf of the Plan by the undersigned hereunto duly authorized.

ENPRO INDUSTRIES, INC. RETIREMENT
SAVINGS PLAN FOR HOURLY EMPLOYEES

By: ENPRO INDUSTRIES, INC., Plan Administrator

By: /s/ Robert McKinney
Robert McKinney
Vice President, Human Resources

Date: June 28, 2013

EXHIBIT INDEX

Exhibit No.	Document
23.1	Consent of GreerWalker, LLP

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Plan Administrator of the EnPro Industries, Inc. Retirement Savings Plan for Hourly Employees:

We consent to the incorporation by reference in the Registration Statement (No. 333-89576) on Form S-8 of EnPro Industries, Inc. of our report dated June 26, 2013, with respect to the statements of net assets available for benefits of the EnPro Industries, Inc. Retirement Savings Plan for Hourly Employees as of December 31, 2012 and 2011, the related statements of changes in net assets available for benefits for the years then ended, and the related supplemental schedules as of December 31, 2012, which report appears in the December 31, 2012 annual report on Form 11-K of the EnPro Industries, Inc. Retirement Savings Plan for Hourly Employees.

/s/ GreerWalker, LLP

Charlotte, North Carolina
June 26, 2013