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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

**Date of Report: December 30, 2007
(Date of earliest event reported)**

SUN COMMUNITIES, INC.

(Exact name of registrant as specified in its charter)

Maryland
(State of Organization)

Commission File No. 1-12616

38-2730780
(IRS Employer I.D. No.)

**27777 Franklin Road
Suite 200
Southfield, Michigan 48034**
(Address of principal executive offices)

(248) 208-2500
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On December 30, 2007, Sun Communities, Inc. (the “Company”) amended its restricted stock award agreements with Gary A. Shiffman (the Company’s Chief Executive Officer) and Jeffrey P. Jorissen (the Company’s Chief Financial Officer) and amended its employment agreement with Brian W. Fannon (the Company’s Chief Operating Officer). The following brief description of these amendments is qualified in its entirety by reference to the full text of the amendments to the respective agreements, copies of which are attached as Exhibits 10.1 through 10.3, and each is incorporated by reference into this Item 1.01.

Amendments to Restricted Stock Award Agreements with Mr. Shiffman and Mr. Jorissen

The amendments to Mr. Shiffman’s and Mr. Jorissen’s respective restricted stock award agreements adjust the target compound annual growth rate of the Company’s funds from operations during a certain period of time through 2009 that is necessary to be achieved in order for certain performance-based shares provided for in Mr. Shiffman’s and Mr. Jorissen’s respective restricted stock award agreements to vest. Additionally, the Company has added the right to decrease any or all such performance based shares that vest on these adjusted numbers should the Compensation Committee of the Company so decide prior to March 1, 2010.

Amendment to Employment Agreement with Mr. Fannon

This amendment to Mr. Fannon’s employment agreement adjusts the target compound annual growth rate of the Company’s funds from operations during a certain period of time through 2009 that is necessary to be achieved in order for Mr. Fannon to earn certain performance-based incentive cash compensation provided for in his employment agreement. Additionally, the Company has added the right to withdrawal all such earned incentive compensation based on these adjusted numbers should the Compensation Committee of the Company so decide prior to March 1, 2010.

ITEM 9.01. EXHIBITS

(d) *Exhibits.*

<u>EXHIBIT #</u>	<u>DESCRIPTION</u>
10.1	Second Amendment to Restricted Stock Award Agreement, dated December 30, 2007, by and between the Company and Gary A. Shiffman
10.2	Second Amendment to Restricted Stock Award Agreement, dated December 30, 2007, by and between the Company and Jeffrey P. Jorissen
10.3	First Amendment to Employment Agreement, dated December 30, 2007, by and between the Company and Brian W. Fannon

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 4, 2008

SUN COMMUNITIES, INC.

By: /s/ Jeffrey P. Jorissen

Jeffrey P. Jorissen, Executive Vice President,
Treasurer, Chief Financial Officer,
and Secretary

SUN COMMUNITIES, INC.
EXHIBIT INDEX

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10.3	First Amendment to Employment Agreement, dated December 30, 2007, by and between the Company and Brian W. Fannon

SECOND AMENDMENT TO RESTRICTED STOCK AWARD AGREEMENT

This Second Amendment to Restricted Stock Award Agreement ("Amendment") is made as of December 30, 2007 by and between SUN COMMUNITIES, INC., a Maryland corporation (the "Company"), and GARY A. SHIFFMAN ("Employee").

RECITALS:

A. The Company and Employee entered into that certain Restricted Stock Award Agreement, dated as of May 10, 2004, as amended (the "Award Agreement"), pursuant to which the Company issued Employee 75,000 shares of the Company's Common Stock.

B. The Company and Employee desire to modify the Award Agreement in accordance with the terms and conditions of this Amendment.

NOW, THEREFORE, the parties agree as follows:

1. All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Award Agreement.

2. Section II(a) of the Award Agreement is hereby deleted in its entirety and replaced with the following Section II(a):

Subject to the restrictions and conditions set forth in the Plan, 18,750 of the Shares (the "Time-Vesting Shares") shall vest in full on May 10, 2007, provided that Employee is employed by the Company on such date. Subject to the restrictions and conditions set forth in the Plan, the remaining 56,250 Shares (the "Performance-Vesting Shares") shall vest on March 1, 2010 (provided that Employee is employed by the Company on such date) on the basis of the compound annual growth rate of the Company's funds from operations per weighted average number of outstanding shares of Common Stock on a fully diluted basis (as determined by reference to the Company's audited financial statements) (the "Per Share FFO") for the period commencing January 1, 2005 and ending December 31, 2009 (the "CAGR"), determined by comparing the Per Share FFO for the year ending December 31, 2009 to the Per Share FFO for the year ending December 31, 2005, as follows:

<u>CAGR</u>	<u>Less than 3%</u>	<u>At least 3% but less than 4%</u>	<u>At least 4% but less than 5%</u>	<u>At least 5%</u>
Percentage of Performance-Vesting Shares vesting on March 1, 2010	0	50%	75%	100%

Notwithstanding anything to the contrary herein, (a) the number of Performance-Vesting Shares subject to this Agreement may be decreased in the sole and absolute discretion of the Compensation Committee of the Company at any time prior to March 1, 2010 by written notice to Employee; and (b) any Performance-Vesting Shares so deducted from this Agreement may be awarded to other employees of the Company in the sole and absolute discretion of the Compensation Committee of the Company. By way of illustration, the Company, by action of its Compensation Committee prior to March 1, 2010, may elect to award all 56,250 Performance-Vesting Shares covered by this Agreement to other employees of the Company, in which event Employee shall not be entitled to, and shall not receive, any Performance-Vesting Shares.

3. Except as otherwise modified herein, the Award Agreement shall remain in full force and effect consistent with its terms.

4. This Amendment may be executed by the parties in counterparts, each of which shall constitute an original and both of which together shall constitute one and the same agreement. Facsimile copies of signatures to this Amendment shall be deemed to be originals and may be relied upon to the same extent as the originals.

IN WITNESS WHEREOF, the Company and Employee have executed this Second Amendment to Restricted Stock Award Agreement as of the date first above written.

COMPANY:

SUN COMMUNITIES, INC., a Maryland
corporation

By: /s/ Jeffrey P. Jorissen
Jeffrey P. Jorissen, Chief Financial
Officer

EMPLOYEE:

/s/ Gary A. Shiffman
GARY A. SHIFFMAN

SECOND AMENDMENT TO RESTRICTED STOCK AWARD AGREEMENT

This Second Amendment to Restricted Stock Award Agreement ("Amendment") is made as of December 30, 2007 by and between SUN COMMUNITIES, INC., a Maryland corporation (the "Company"), and JEFFREY P. JORISSEN ("Employee").

RECITALS:

A. The Company and Employee entered into that certain Restricted Stock Award Agreement, dated as of May 10, 2004, as amended (the "Award Agreement"), pursuant to which the Company issued Employee 50,000 shares of the Company's Common Stock.

B. The Company and Employee desire to modify the Award Agreement in accordance with the terms and conditions of this Amendment.

NOW, THEREFORE, the parties agree as follows:

1. All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Award Agreement.

2. Section II(a) of the Award Agreement is hereby deleted in its entirety and replaced with the following Section II(a):

Subject to the restrictions and conditions set forth in the Plan, 12,500 of the Shares (the "Time-Vesting Shares") shall vest in full on May 10, 2007, provided that Employee is employed by the Company on such date. Subject to the restrictions and conditions set forth in the Plan, the remaining 37,500 Shares (the "Performance-Vesting Shares") shall vest on March 1, 2010 (provided that Employee is employed by the Company on such date) on the basis of the compound annual growth rate of the Company's funds from operations per weighted average number of outstanding shares of Common Stock on a fully diluted basis (as determined by reference to the Company's audited financial statements) (the "Per Share FFO") for the period commencing January 1, 2005 and ending December 31, 2009 (the "CAGR"), determined by comparing the Per Share FFO for the year ending December 31, 2009 to the Per Share FFO for the year ending December 31, 2005, as follows:

<u>CAGR</u>	<u>Less than 3%</u>	<u>At least 3% but less than 4%</u>	<u>At least 4% but less than 5%</u>	<u>At least 5%</u>
Percentage of Performance-Vesting Shares vesting on March 1, 2010	0	50%	75%	100%

Notwithstanding anything to the contrary herein, (a) the number of Performance-Vesting Shares subject to this Agreement may be decreased in the sole and absolute discretion of the Compensation Committee of the Company at any time prior to March 1, 2010 by written notice to Employee; and (b) any Performance-Vesting Shares so deducted from this Agreement may be awarded to other employees of the Company in the sole and absolute discretion of the Compensation Committee of the Company. By way of illustration, the Company, by action of its Compensation Committee prior to March 1, 2010, may elect to award all 37,500 Performance-Vesting Shares covered by this Agreement to other employees of the Company, in which event Employee shall not be entitled to, and shall not receive, any Performance-Vesting Shares.

3. Except as otherwise modified herein, the Award Agreement shall remain in full force and effect consistent with its terms.

4. This Amendment may be executed by the parties in counterparts, each of which shall constitute an original and both of which together shall constitute one and the same agreement. Facsimile copies of signatures to this Amendment shall be deemed to be originals and may be relied upon to the same extent as the originals.

IN WITNESS WHEREOF, the Company and Employee have executed this Second Amendment to Restricted Stock Award Agreement as of the date first above written.

COMPANY:

SUN COMMUNITIES, INC., a Maryland
corporation

By: /s/ Gary A. Shiffman
Gary A. Shiffman, Chief Executive
Officer

EMPLOYEE:

/s/ Jeffrey P. Jorissen
JEFFREY P. JORISSEN

FIRST AMENDMENT TO EMPLOYMENT AGREEMENT

This First Amendment to Employment Agreement ("Amendment") is made as of December 30, 2007 by and between SUN COMMUNITIES, INC., a Maryland corporation (the "Company"), and BRIAN W. FANNON ("Executive").

RECITALS:

A. The Company and Executive entered into that certain Employment Agreement, dated as of February 23, 2005, but effective as of January 1, 2005 (the "Employment Agreement").

B. The Company and Executive desire to modify the Employment Agreement in accordance with the terms and conditions of this Amendment.

NOW, THEREFORE, the parties agree as follows:

1. All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Employment Agreement.
2. Paragraph 4(e) of the Employment Agreement is hereby deleted in its entirety and replaced with the following paragraph 4(e):

Phantom Stock. In the event that the Executive is employed by the Company on such dates, on each date that the Company pays a dividend on its common stock through May 10, 2007, the Company shall pay the Executive a cash bonus in an amount equal to the amount of the dividend multiplied by the Time Units (as defined below). In the event that the Executive is employed by the Company on May 10, 2007, the Company shall promptly thereafter pay to Executive a cash bonus in an amount equal to the product of the Time Units and the Fair Market Value (as such term is defined in the Company's Second Amended and Restated 1993 Stock Option Plan) on May 10, 2007. In the event that the Executive is employed by the Company through the initial term of this Agreement (i.e., until at least December 31, 2009), the Company shall pay to Executive, no later than March 10, 2010, a cash bonus in an amount equal to the product of the Performance Units (as defined below) and the Fair Market Value on March 1, 2010. For purposes hereof, (i) "Time Units" means 6,250 (as such number may be appropriately adjusted in the discretion of the Company to take into account any stock dividend, stock split, combination or exchange of shares, or other similar event affecting the capital structure of the Company); and (ii) "Performance Units" means a "specified percentage" of 18,750 (as such number may be appropriately adjusted in the discretion of the Company to take into account any stock dividend, stock split, combination or exchange of shares, or other similar event affecting the capital structure of the Company) (the "Targeted Performance-Based Shares") determined on the basis of the compound annual growth rate of the Company's funds from operations per weighted average number of outstanding shares of the Company's common stock on a fully diluted basis (as

determined by reference to the Company's audited financial statements) (the "Per Share FFO") for the period commencing January 1, 2005 and ending December 31, 2009 ("CAGR"), determined by comparing the Per Share FFO for the year ending December 31, 2009 to the Per Share FFO for the year ending December 31, 2005, as follows:

<u>CAGR</u>	<u>Less than 3%</u>	<u>At least 3% but less than 4%</u>	<u>At least 4% but less than 5%</u>	<u>At least 5%</u>
<u>Specified Percentage</u>	0	50%	75%	100%

Notwithstanding anything to the contrary herein, (a) the number of Targeted Performance-Based Shares subject to this Agreement may be decreased in the sole and absolute discretion of the Compensation Committee of the Company at any time prior to March 1, 2010 by written notice to Executive; and (b) any Targeted Performance-Based Shares so deducted from this Agreement may be awarded to other employees of the Company in the sole and absolute discretion of the Compensation Committee of the Company. By way of illustration, the Company, by action of its Compensation Committee prior to March 1, 2010, may elect to award all 18,750 Targeted Performance-Based Shares covered by this Agreement to other employees of the Company, in which event Executive shall not be entitled to, and shall not receive, any bonus on the basis of Performance Units.

3. Except as otherwise modified herein, the Employment Agreement shall remain in full force and effect consistent with its terms.

4. This Amendment may be executed by the parties in counterparts, each of which shall constitute an original and both of which together shall constitute one and the same agreement. Facsimile copies of signatures to this Amendment shall be deemed to be originals and may be relied upon to the same extent as the originals.

IN WITNESS WHEREOF, the Company and Executive have executed this First Amendment to Employment Agreement as of the date first above written.

COMPANY:

SUN COMMUNITIES, INC., a Maryland corporation

By: /s/ Gary A. Shiffman
Gary A. Shiffman, Chief Executive Officer

EXECUTIVE:

/s/ Brian W. Fannon
BRIAN W. FANNON