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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

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Date of Report (Date of earliest event reported): September 1, 2015

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**GYRODYNE, LLC**


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(Exact name of Registrant as Specified in its Charter)

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New York  
(State or other jurisdiction  
of incorporation)

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001-37547  
(Commission File  
Number)

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46-3838291  
(I.R.S. Employer  
Identification No.)

ONE FLOWERFIELD  
SUITE 24  
ST. JAMES, NEW YORK 11780

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(Address of principal executive  
offices) (Zip Code)

(631) 584-5400

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Registrant's telephone number,  
including area code

N/A

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(Former name or former address, if changed since last report.)

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 8.01. Other Events.**

On September 1, 2015, Gyrodyne, LLC (the "Company") issued a press release announcing the completion of the previously announced merger of Gyrodyne Company of America, Inc. and Gyrodyne Special Distribution, LLC into Gyrodyne, LLC. A copy of the press release is attached hereto as an exhibit and incorporated in its entirety herein by reference.

**Forward-Looking Statement Safe Harbor**

The statements made in this press release that are not historical facts constitute "forward-looking information" within the meaning of the Private Securities Litigation Reform Act of 1995, and Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, both as amended, which can be identified by the use of forward-looking terminology such as "may," "will," "anticipates," "expects," "projects," "estimates," "believes," "seeks," "could," "should," or "continue," the negative thereof, other variations or comparable terminology as well as statements regarding the evaluation of strategic alternatives. Important factors, including certain risks and uncertainties, with respect to such forward-looking statements that could cause actual results to differ materially from those reflected in such forward-looking statements include, but are not limited to, risks and uncertainties relating to the process of exploring strategic alternatives, risks associated with the Company's ability to implement the plan of liquidation, the risk that the proceeds from the sale of the Company's assets may be substantially below the Company's estimates, the risk that the proceeds from the sale of our assets may not be sufficient to satisfy the Company's obligations to its current and future creditors, the risk of shareholder litigation against the tax litigation, the plan of liquidation or the plan of merger and other unforeseeable expenses related to the proposed liquidation, the tax treatment of condemnation proceeds, the effect of economic and business conditions, including risks inherent in the real estate markets of Suffolk and Westchester Counties in New York, Palm Beach County in Florida and Fairfax County in Virginia, risks and uncertainties relating to developing the Company's undeveloped property in St. James, New York and other risks detailed from time to time in the Company's SEC reports.

**Important Information for Investors and Shareholders**

This communication does not constitute a solicitation of any vote or approval. The Company expects that the plan of merger will be submitted to the Company's shareholders for their consideration and vote at a shareholders' meeting to be called for such purpose. In connection with the proposed transaction, the Company will file a supplement to its proxy statement with the SEC. THE COMPANY'S SHAREHOLDERS ARE ADVISED TO READ THE PROXY STATEMENT, SUPPLEMENT AND RELATED DOCUMENTS CAREFULLY (WHEN THEY BECOME AVAILABLE) AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. The proxy statement and other documents containing other important information about the Company filed or furnished to the SEC (when they become available) may be read and copied at the SEC's public reference room located at 100 F Street, N.E., Washington, D.C. 20549. Information on the operation of the Public Reference Rooms may be obtained by calling the SEC at 1-800-SEC-0330. The SEC also maintains a website, [www.sec.gov](http://www.sec.gov), from which any electronic filings made by the Company may be obtained without charge. In addition, investors and shareholders may obtain copies of the documents filed with or furnished to the SEC upon oral or written request without charge. Requests may be made in writing by regular mail by contacting the Company at the following address: One Flowerfield, Suite 24, St. James, NY 11780, Attention: Investor Relations. The proxy statement also will be available on the Company's web site located at [www.gyrodyne.com](http://www.gyrodyne.com).

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**Item 9.01 Financial Statements and Exhibits****Exhibit No. Description**

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99.1 Press release issued by Gyrodyne, LLC on September 1, 2015.

## SIGNATURE

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, thereunto duly authorized.

GYRODYNE, LLC

By: /s/ Frederick C. Braun III

Frederick C. Braun III

President and Chief Executive Officer

Date: September 1, 2015

EX-99.1 2 ex99-1.htm EXHIBIT 99.1  
**Exhibit 99.1**

## **GYRODYNE MERGER COMPLETED**

### **GYRODYNE, LLC SHARES BEGIN TRADING ON NASDAQ**

**ST. JAMES, NY – September 1, 2015** – Gyrodyne, LLC (NASDAQ: GYRO), a New York limited liability company (“Gyrodyne”), today announced the completion of the previously announced merger of Gyrodyne Company of America, Inc. (the “Corporation”) and Gyrodyne Special Distribution, LLC (“GSD”) into Gyrodyne.

Gyrodyne is the surviving company in the merger, which terminated the existence of the Corporation and GSD. Gyrodyne also announced the commencement of trading today of common shares of Gyrodyne on the NASDAQ Stock Market under the symbol “GYRO”. The number of common shares outstanding in Gyrodyne following the merger is 1,482,680. As more fully described below, each share of the Corporation was converted into .0904 shares of Gyrodyne pursuant to the merger. The common shares of Gyrodyne will have a new CUSIP number of 403829 104.

Shareholders of record of the Corporation will receive a letter of transmittal and instructions on how to surrender their share certificates in exchange for Gyrodyne common shares and should wait to receive the letter of transmittal before surrendering their share certificates.

The merger was approved by the shareholders of the Corporation on August 20, 2015. The final voting results indicate that more than 99 percent of the votes cast at the special meeting voted in favor of the merger, representing more than 76 percent of all outstanding shares of Corporation common stock.

The merger completes the plan of liquidation for purposes of the Internal Revenue Code. It results in holders of common stock of the Corporation receiving approximately 22.6% (335,086 shares) of the common shares of Gyrodyne in the aggregate (.0904 common share of Gyrodyne per share of Corporation common stock), holders of interests in nontransferable dividend notes issued by the Corporation receiving approximately 30.0% (444,804 shares) of the common shares of Gyrodyne in the aggregate (.025 common share of Gyrodyne per \$1.00 principal amount of the dividend notes issued in January 2014 and the dividend notes issued in December 2014, together, in each case, with any interest thereon paid in kind in the form of additional notes), and holders of nontransferable interests in GSD receiving approximately 47.4% (702,790 shares) of the common shares of Gyrodyne in the aggregate (.474 common share of Gyrodyne per GSD interest).

Paul L. Lamb, who continues as Chairman of the Board of Directors of Gyrodyne, stated: "The consummation of the merger represents a major step toward accomplishing our strategic goal of maximizing the value of our real estate interests through an orderly sale over time."

Frederick C. Braun III, who continues as President and Chief Executive Officer of Gyrodyne, stated: "The merger aligns the shareholder base of Gyrodyne while fortifying its balance sheet and providing liquidity to the note holders and the shareholders of GSD."

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### **CONTACT**

Frederick C. Braun III  
President and CEO

631.584.5400

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## **About Gyrodyne, LLC**

Gyrodyne, LLC owns and manages a diversified portfolio of real estate properties comprising office, industrial and service-oriented properties primarily in the New York metropolitan area. Gyrodyne, LLC owns a 68 acre site approximately 50 miles east of New York City on the north shore of Long Island, which includes industrial and office buildings and undeveloped property which is the subject of development plans. Gyrodyne, LLC also owns medical office buildings in Port Jefferson Station, New York, Cortlandt Manor, New York and Fairfax, Virginia. Gyrodyne, LLC (through a wholly-owned subsidiary) is also a limited partner in Callery Judge Grove, L.P., the only assets of which consist of potential future payments upon the achievement of certain development benchmarks by the purchaser in the 2013 sale by the partnership of an undeveloped 3,700 plus acre property in Palm Beach County, Florida. Gyrodyne, LLC's common shares are traded on the NASDAQ Stock Market under the symbol GYRO. Additional information about Gyrodyne, LLC may be found on its web site at [www.gyrodyne.com](http://www.gyrodyne.com).

## **Forward-Looking Statement Safe Harbor**

The statements made in this press release that are not historical facts constitute "forward-looking information" within the meaning of the Private Securities Litigation Reform Act of 1995, and Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, both as amended, which can be identified by the use of forward-looking terminology such as "may," "will," "anticipates," "expects," "projects," "estimates," "believes," "seeks," "could," "should," or "continue," the negative thereof, other variations or comparable terminology as well as statements regarding the evaluation of strategic alternatives. Important factors, including certain risks and uncertainties, with respect to such forward-looking statements that could cause actual results to differ materially from those reflected in such forward-looking statements include, but are not limited to, risks and uncertainties relating to the plan of liquidation, the risk that the proceeds from the sale of Gyrodyne, LLC's assets may be substantially below Gyrodyne, LLC's estimates, the risk that the proceeds from the sale of our assets may not be sufficient to satisfy Gyrodyne, LLC's obligations to its current and future creditors, and other unforeseeable expenses related to the proposed liquidation, the tax treatment of condemnation proceeds, the effect of economic and business conditions, including risks inherent in the real estate markets of Suffolk and Westchester Counties in New York, Palm Beach County in Florida and Fairfax County in Virginia, risks and uncertainties relating to developing Gyrodyne, LLC's undeveloped property in St. James, New York and other risks detailed from time to time in Gyrodyne, LLC's SEC reports. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see such risk factors that are relevant to Gyrodyne, LLC following the merger set forth in the section entitled "Risk Factors" and the forward-looking statement disclosure, each contained in Gyrodyne's Registration Statement on Form S-1, which was declared effective by the Securities and Exchange Commission on May 18, 2015.