

CONSOLIDATED TOMOKA LAND CO  
Form DEFA14A  
March 27, 2017

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 14A INFORMATION

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 under Rule 14a-12

CONSOLIDATED-TOMOKA LAND CO.  
(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:

(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:

---

The following press release was issued by Consolidated-Tomoka Land Co. on March 27, 2017.



Press

Release

Contact: Mark E. Patten, Sr. Vice President & Chief Financial Officer

mpatten@ctlc.com

Phone: (386) 944-5643

Facsimile: (386) 274-1223

Contact: Joele Frank, Wilkinson Brimmer Katcher

James Golden/Dan Moore

Phone: (212) 355-4449

FOR CONSOLIDATED TOMOKA LONG-TERM SHAREHOLDER HYATT BROWN TO SUPPORT  
COMPANY NOMINEES AT 2017 ANNUAL MEETING

IMMEDIATE

RELEASE

Asks Fellow Shareholders to Support the

Consolidated-Tomoka Board and Vote the White Proxy Card

DAYTONA BEACH, Fla. – March 27, 2017 – Consolidated-Tomoka Land Co. (NYSE: CTO) (the “Company” or “CTO”) today announced that long-term shareholder J. Hyatt Brown, Chairman of Brown & Brown, Inc., has announced his intent to vote his shares for CTO’s director nominees at the Company's April 26, 2017 Annual Meeting of Shareholders.

In a letter to CTO's Board of Directors dated March 21, 2017, Mr. Brown stated:

Board members:

As a Consolidated-Tomoka shareholder for years, and current Chairman of a publicly traded company (NYSE BRO), it is shocking to me that Consolidated Tomoka's management team and Board, both of which are experiencing significant success, continue to be harassed by Wintergreen Advisers.

I am voting in support of Consolidated Tomoka's Board of Director nominees and management. The main points of consideration in my decision are as follows:

- The Board and management of Consolidated Tomoka have been extremely successful in executing its business plan of bringing high quality land development and companies
-

to the City of Daytona Beach. The Company is providing shareholder value by unlocking capital from its land holdings, while also increasing demand and desirability of these land holdings.

- CTO's Board is very strong and has the right local, state and national real estate experience that will continue to serve CTO shareholders well.
- Wintergreen elected 4 members to the Board (in a past election) to execute a strategy to grow shareholder value. Those 4 Board members have been diligent in their duties and the company has grown shareholder value. What is the problem?

I ask and look forward to my fellow shareholders supporting the Consolidated-Tomoka Board so that it can continue its execution of a very successful plan.

Regards,

J. Hyatt Brown, CPCU, CLU

Chairman

To view the original letter, visit <https://votecto.com/wp-content/uploads/2017/03/Hyatt-Brown-Support-Letter.pdf>. For additional details on how to vote, visit [www.VoteCTO.com](http://www.VoteCTO.com).

CTO strongly urges shareholders to follow the example of Mr. Brown by signing, dating and returning the WHITE proxy card today. Shareholders with any questions or in need of assistance voting their shares should contact CTO's proxy solicitor, MacKenzie Partners, Inc., by toll-free telephone at 800-322-2885 or by e-mail at [proxy@mackenziepartners.com](mailto:proxy@mackenziepartners.com).

About Consolidated-Tomoka Land Co.

Consolidated-Tomoka Land Co. is a Florida-based publicly traded real estate company, which owns a portfolio of income investments in diversified markets in the United States including approximately 1.8 million square feet of income properties, as well as approximately 8,200 acres of land in the Daytona Beach area. Visit our website at [www.ctlc.com](http://www.ctlc.com).

We encourage you to review our most recent investor presentations for year end 2016 pertaining to the results for the quarter and year ended December 31, 2016, available on our website at [www.ctlc.com](http://www.ctlc.com).

SAFE HARBOR

Certain statements contained in this press release (other than statements of historical fact) are forward-looking statements. Words such as “believe,” “estimate,” “expect,” “intend,” “anticipate,” “will,” “could,” “may,” “should,” “plan,” “predict,” “forecast,” “project,” and similar expressions and variations thereof are intended to identify certain of such forward-looking statements, which speak only as of the dates on which they were made, although not all forward-looking statements contain such words. Although forward-looking statements are made based upon management’s expectations and beliefs concerning future developments and their potential

---



effect upon the Company, a number of factors could cause the Company's actual results to differ materially from those set forth in the forward-looking statements. Such factors may include the completion of 1031 exchange transactions, the availability of investment properties that meet the Company's investment goals and criteria, the modification of terms of certain land sales agreements, uncertainties associated with obtaining required governmental permits and satisfying other closing conditions, as well as the uncertainties and risk factors discussed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2016 as filed with the Securities and Exchange Commission. There can be no assurance that future developments will be in accordance with management's expectations or that the effect of future developments on the Company will be those anticipated by management. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release.

#### IMPORTANT ADDITIONAL INFORMATION AND WHERE TO FIND IT

The Company, its directors and certain of its executive officers may be deemed to be participants in the solicitation of proxies from the Company's shareholders in connection with the matters to be considered at the Company's 2017 annual meeting of shareholders to be held on April 26, 2017. On March 21, 2017, the Company filed a definitive proxy statement (the "Proxy Statement") with the U.S. Securities and Exchange Commission (the "SEC") in connection with the solicitation of proxies from the Company's shareholders for the 2017 annual meeting. **INVESTORS AND SHAREHOLDERS ARE STRONGLY ENCOURAGED TO READ THE PROXY STATEMENT AND ACCOMPANYING WHITE PROXY CARD WITH RESPECT TO THE 2017 ANNUAL MEETING, AND OTHER DOCUMENTS FILED WITH THE SEC, CAREFULLY AND IN THEIR ENTIRETY AS THEY WILL CONTAIN IMPORTANT INFORMATION.** Shareholders may obtain the Proxy Statement, any amendments or supplements to the Proxy Statement and other documents filed by the Company with the SEC for no charge at the SEC's website at [www.sec.gov](http://www.sec.gov). Copies will also be available at no charge at the Investor Relations section of our corporate website at [www.ctlc.com](http://www.ctlc.com).

---