

FLANIGANS ENTERPRISES INC
Form DEF 14A
January 27, 2015

UNITED STATES

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

(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 ss.240.14a-12

FLANIGAN'S ENTERPRISES, INC

(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

FLANIGAN'S ENTERPRISES, INC.

5059 N.E. 18th Avenue

Fort Lauderdale, Florida 33334

NOTICE OF 2015 ANNUAL MEETING OF SHAREHOLDERS

TO BE HELD FRIDAY, FEBRUARY 27, 2015

To the Shareholders of Flanigan's Enterprises, Inc.,

Please take notice that the 2015 Annual Meeting of Shareholders of Flanigan's Enterprises, Inc., a Florida corporation, (the "**Company**"), will be held on Friday, February 27, 2015 at 10:00 a.m., local time, at our corporate headquarters, 5059 N.E. 18th Avenue, Fort Lauderdale, Florida 33334 to consider and act upon the following matters:

- (1) To elect three directors of the Company to hold office until the year 2018 Annual Meeting and until their successors are elected; and
- (2) To transact such other business as may properly come before the Annual Meeting or any postponement(s) or adjournment(s) thereof.

The foregoing items of business are more fully described in the proxy statement accompanying this notice. All shareholders are invited to attend the meeting in person. Only shareholders of record at the close of business on January 14, 2015 are entitled to notice of and to vote at the meeting or any postponement(s) or adjournment(s) thereof. Any shareholder of the Company at the close of business on January 14, 2015, attending the meeting and entitled to vote may do so in person, even if such shareholder returned a proxy.

Pursuant to rules promulgated by the Securities and Exchange Commission, (the "SEC"), we have elected to provide access to our proxy materials by sending you the attached proxy statement, including the proxy card and our 2014 Annual Report to Shareholders, which is our most recently filed Annual Report on Form 10-K. These documents are

also available at our website at www.flanigans.net under the link "Financial". No online voting, however, is available.

By Order of the Board of Directors

Jeffrey D. Kastner
Secretary

Fort Lauderdale, Florida
January 27, 2015

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WHETHER OR NOT YOU EXPECT TO ATTEND THE ANNUAL MEETING, PLEASE COMPLETE, DATE AND RETURN THE ENCLOSED PROXY AND MAIL IT PROMPTLY IN THE ENCLOSED ENVELOPE, WHICH WILL ENSURE REPRESENTATION OF YOUR SHARES. REGARDLESS OF THE NUMBER OF SHARES YOU OWN, YOUR VOTE IS IMPORTANT. NO POSTAGE NEED BE AFFIXED IF MAILED IN THE UNITED STATES.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be held on February 27, 2015 – the Proxy Statement, including the Proxy Card and our 2014 Annual Report to Shareholders are available at our website at www.flanigans.net under the link “Financial.” No online voting, however, is available.

FLANIGAN’S ENTERPRISES, INC.

5059 N.E. 18th Avenue

Fort Lauderdale, Florida 33334

PROXY STATEMENT

ANNUAL MEETING OF SHAREHOLDERS

TO BE HELD FRIDAY, FEBRUARY 27, 2015

The Board of Directors of Flanigan’s Enterprises, Inc. (the “Company”), is furnishing this proxy statement to you in connection with our solicitation of proxies to be used at our Annual Meeting of Shareholders, (the “**Annual Meeting**”), to be held Friday, February 27, 2015, at 10:00 a.m., local time, or at any postponement(s) or adjournment(s) thereof, for the purposes set forth in this proxy statement and in the accompanying Notice of Annual Meeting of Shareholders. The Annual Meeting will be held at our corporate offices at 5059 N.E. 18th Avenue, Fort Lauderdale, Florida 33334. The telephone number at that location is 954-377-1961. Unless the context indicates otherwise, all references in this proxy statement to “we”, “us”, “our”, “Flanigan’s” or the “Company” mean Flanigan’s Enterprises, Inc.

The date of this proxy statement is January 27, 2015 and it was first mailed on or about January 28, 2015 to shareholders entitled to vote at the Annual Meeting.

ABOUT OUR ANNUAL MEETING

What is the purpose of our Annual Meeting?

At our Annual Meeting, shareholders will act upon the matters outlined in the notice of meeting on the cover page of this proxy, including (i) the election of three directors for a term of three years; and (ii) consideration of any other

matters that may properly come before the meeting. In addition, our management will report on our performance during fiscal year 2014 and respond to appropriate questions from shareholders.

What is included with these materials?

These materials include:

° This Proxy Statement for the Annual Meeting; and

° Our 2014 Annual Report to Shareholders, which is our most recently filed Annual Report on Form 10K for the year ended September 27, 2014, without exhibits as filed with the SEC on December 24, 2014.

VOTING

Who can attend the meeting?

All shareholders as of the close of business on January 14, 2015, (the “**Record Date**”), or their duly appointed proxies, may attend our Annual Meeting. Even if you currently plan to attend our Annual Meeting, we recommend that you also submit your proxy as described below so that your vote will be counted if you cannot attend our Annual Meeting.

If you hold shares in “street name”, that is, through a broker or other nominee, you will need to bring a copy of your brokerage statement reflecting your stock ownership as of the Record Date and check in with our Inspectors of Election at our Annual Meeting.

Who is entitled to vote at the meeting?

Only holders of our common stock of record on the Record Date are entitled to receive notice of and to vote the common shares held by them on that date at our Annual Meeting, or any postponement(s), adjournment(s) or continuation(s) of our meeting.

What are the voting rights of our shareholders?

On the Record Date, there were 1,858,647 shares of our common stock outstanding, each of which is entitled to one vote with respect to each matter to be voted on at our Annual Meeting. Therefore, if you owned 100 shares of our common stock on the Record Date, you may cast 100 votes for each matter properly presented at the Annual Meeting.

What constitutes a quorum?

The presence at our Annual Meeting, in person or by proxy, of the holders of a majority of the shares of our common stock outstanding as of the Record Date will constitute a “quorum”, permitting our meeting to be held and action to be validly taken. If you submit a properly executed proxy card, even if you abstain from voting or if you withhold your vote with respect to any proposal, you will be considered present for purposes of a quorum. If you hold your shares in “street name” through a broker or other representative and the broker or representative indicates on the proxy that it does

not have discretionary authority as to certain shares to vote on a particular matter, (broker non-votes), the shares represented by such broker non-votes will be counted in determining the presence of a quorum.

If less than a majority of outstanding common shares entitled to vote are represented at the meeting, a majority of the shares present at the meeting may adjourn the meeting to another date, time or place, and notice need not be given of the new date, time or place if the new date, time or place is announced at the meeting before an adjournment is taken.

Will my shares be voted if I do not provide my proxy?

If your shares are held in the name of a brokerage firm, they may be voted by the brokerage firm if you give the brokerage firm specific voting instructions. If you are a registered shareholder and hold your shares directly in your own name, your shares will not be voted unless you provide a proxy or fill out a written ballot in person at the meeting.

How do I vote?

You can vote in any of the following ways:

(1) To vote by mail:

- ° Mark, sign and date each proxy card that you receive; and
- ° Return it in the enclosed prepaid envelope.

(2) To vote in person if you are a registered shareholder:

- ° Attend our Annual Meeting;
- ° Bring valid photo identification; and
- ° Deliver your completed proxy card or ballot in person.

(3) To vote in person if your shares are held in “street name”:

- ° Attend our Annual Meeting;
- ° Bring valid photo identification; and
- ° Obtain a legal proxy from your bank or broker to vote the shares that are held for your benefit, attach it to your completed proxy card and deliver it in person.

Prior to the Annual Meeting, we will select one or more Inspectors of Election. These Inspectors will determine the number of common shares represented at the meeting, the existence of a quorum, the validity of proxies and will count the ballots and votes and will determine and report the results to us.

What does it mean if I get more than one proxy card?

It means you hold shares registered in more than one account. Please vote or provide a proxy for all accounts in one of the manners described above to ensure that all your shares are voted.

Can I change my vote after I return my proxy card?

Yes, even after you have submitted your proxy card you may change your vote at any time before the proxy is exercised by filing with our Secretary either a notice of revocation or a duly executed proxy bearing a later date. The powers of the proxy holders will be suspended if you attend the meeting in person and so request, although attendance at the meeting will not by itself revoke a previously granted proxy.

What are the Board's recommendations?

The enclosed proxy is solicited on behalf of our Board of Directors. Unless you give other instructions on your proxy card, the persons named as proxy holders on the proxy card will vote in accordance with the recommendations of our Board of Directors. Our Board of Directors recommends a vote:

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“FOR” the election of James G. Flanigan, Barbara J. Kronk and Christopher O’Neil to serve on our Board of Directors for the next three years and until their successors are elected.

Our Board of Directors does not foresee or have any reason to believe that the proxy holders will have to vote for substitute or alternate board nominees. In the event that any nominee is not available for election and a substitute nominee is designated by the Board of Directors, the proxy holders will vote as recommended by the Board of Directors or, if no recommendation is given, in accordance with their best judgment.

What vote is required to approve each item?

Election of Directors: A plurality of the votes cast at the meeting is required for the election of directors. A properly executed proxy marked “WITHHOLD AUTHORITY” with respect to one or more directors will not be voted with respect to the director or directors indicated, although it will be counted for purposes of determining whether there is a quorum. Shareholders do not have the right to cumulate their votes for directors.

Other Items: For most other items which may properly come before the meeting, the affirmative vote of a majority of the common shares present, either in person or by proxy and voting will be required for approval, unless otherwise required by law.

If you sign your proxy card or broker voting instruction card with no further information, your shares will be voted in accordance with the recommendations of our Board.

So far as our management is aware, no matters other than those described in this proxy statement will be acted upon at our Annual Meeting. In the event any other matters properly come before our Annual Meeting for a vote of shareholders, the persons named as proxies on the proxy card will vote in accordance with their best judgment on such other matters.

Who pays for the preparation of the proxy statement and the cost of soliciting votes for our Annual Meeting?

We will pay the cost of preparing, assembling and mailing the proxy statement, notice of meeting and enclosed proxy card. In addition to the use of mail, our employees may solicit proxies personally and by telephone. Our employees will receive no compensation for soliciting proxies other than their regular salaries. We may request banks, brokers

and other custodians, nominees and fiduciaries to forward copies of the proxy material to their principals and to request authority for the execution of proxies and we may reimburse those persons for their expenses incurred in connection with these activities. We will compensate only independent third party agents that are not affiliated with us to solicit proxies. At this time, we do not anticipate that we will be retaining a third party solicitation firm, but should we determine, in the future, that it is in our best interests to do so, we will retain a solicitation firm and pay for all costs and expenses associated with retaining this solicitation firm.

How and when may I submit proposals or director nominations for inclusion in the Proxy Statement for our 2016 Annual Meeting?

If you would like to submit a proposal for the 2016 Annual Meeting of Shareholders, it must be received by our Secretary, Jeffrey D. Kastner, at our corporate headquarters located at 5059 N.E. 18th Avenue, Fort Lauderdale, Florida 33334, at any time prior to September 30, 2015, and must otherwise comply with Rule 14a-8 under the Exchange Act, in order to be eligible for inclusion in the proxy statement for that meeting, unless the date of the next annual meeting changes by more than 30 days from the date of this Annual Meeting, in which case notice must be received a reasonable time before mailing.

In general, advance notice of nominations of persons for election to the Board or the proposal of business to be considered by the shareholders must be given to our Secretary not less than 120 days prior to the first anniversary of the date of the mailing of materials regarding the prior year's annual meeting, which mailing date is identified above in this Proxy Statement, unless the date of the next annual meeting changes by more than 30 days from the date of this Annual Meeting, in which case notice must be received a reasonable time before.

A shareholder's notice of nomination should set forth (i) as to each person whom the shareholder proposes to nominate for election or re-election as a director all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Exchange Act, (including such person's written consent to being named in the proxy statement as a nominee and to serving as a director, if elected); (ii) as to any other business that the shareholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the reason for conducting such business at the meeting and any material interest to such business of such shareholder and the beneficial owner, if any, on whose behalf the nomination or proposal is made; and (iii) as to the shareholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made, (A) the name and address of such shareholder, as they appear on our books, and of such beneficial owner, (B) the number of shares of common stock that are owned, (beneficially or of record), by such shareholder and such beneficial owner, (C) a description of all arrangements or understandings between such shareholder and such beneficial owner and any other person or persons, (including their names), in connection with the proposal of such business by such shareholder and any material interest of such shareholder and of such beneficial owner in such business, and (D) a representation that such shareholder or its agent or designee intends to appear in person or by proxy at the annual meeting to bring such business before the meeting.

You should review the information contained in this proxy statement separately from our 2014 Annual Report to Shareholders. Our principal corporate offices are located at 5059 N.E. 18th Avenue, Fort Lauderdale, Florida 33334, and our telephone number is (954) 377-1961. A list of shareholders entitled to vote at the Annual Meeting will be available at our offices for a period of ten days prior to the meeting and at the meeting itself for examination by any shareholder.

Where can I find the voting results?

The preliminary voting results will be announced at the Annual Meeting. The final voting results will be tallied by the Inspectors of Election and published in the Company's Current Report on Form 8-K, which we are required to file with the SEC within four business days following the Annual Meeting. To view this Form 8-K online, go to our website www.flanigans.net under the link "Financial."

Can shareholders and other interested parties communicate directly with our Board? If so, how?

Yes. You may communicate directly with one or more members of our Board of Directors by writing to the Company's Corporate Secretary, Flanigan's Enterprises, Inc., 5059 N.E. 1st Avenue, Fort Lauderdale, Florida 33334. The Company's Secretary will then forward all questions or comments directly to our Board of Directors or a specific Director, as the case may be.

**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND
MANAGEMENT**

The following table shows, as of January 14, 2015, the beneficial ownership of our Common Stock by (i) any person or group who is known by us to be the beneficial owner of more than 5% of our Common Stock; (ii) each of our current directors, including the nominees for director; (iii) each of the Named Executive Officers, (as defined herein); and (iv) all individuals who served as directors or Named Executive Officers at January 14, 2015, as a group. A beneficial owner of stock is a person who has voting power, meaning the power to control voting decisions, or investment power, meaning the power to cause the sale of the stock. Unless otherwise indicated, the address for each beneficial owner is c/o Flanigan's Enterprises, Inc., 5059 N.E. 1st Avenue, Fort Lauderdale, Florida 33334.

The following table is based upon information supplied by our officers, directors, principal shareholders and schedules 13D and 13G filed with the United States Securities and Exchange Commission, (the "SEC"). The number of shares of our common stock is determined under the rules of the SEC and the information does not necessarily indicate beneficial ownership for any other purpose. Under the SEC rules, beneficial ownership includes any shares as to which the individual or entity has sole or shared voting power or investment power and also includes any shares that the individual or entity has the right to acquire through the exercise of stock options or warrants and any references in the footnotes to this table to shares subject to stock options or warrants refers only to stock options or warrants that are so exercisable. For purposes of computing the percentage of outstanding shares of our common stock held by each person or entity, any shares that such person or entity has the right to acquire are deemed to be outstanding, but are not

deemed to be outstanding for the purpose of computing the percentage ownership of any other person. Unless otherwise indicated in the footnotes to this table and subject to community property laws where applicable, we believe that the shareholders named in this table have sole voting and investment power with respect to the shares of our common stock indicated as beneficially owned. The inclusion in the table of any shares deemed beneficially owned does not constitute an admission of beneficial ownership of those shares.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership of Class	Percent of Class
5% Shareholders:		
Robino Stortini Holdings LLC 6 Larch Avenue, Suite 101 Wilmington, Delaware 19804	128,500	6.9%
Jonathan Politano 18305 Biscayne Boulevard, Suite 400 Aventura, Florida 33160	133,900	7.2%
Jeffrey D. Kastner (1)	606,283	32.6%
James G. Flanigan (2)	373,320	20.1%
Michael B. Flanigan (3)	200,974	10.8%
Patrick J. Flanigan (4)	156,994	8.4%
Current Named Executive Officers and Directors:		
Jeffrey D. Kastner (1)	606,283	32.6%
James G. Flanigan (2)	373,320	20.1%
Michael B. Flanigan (3)	200,974	10.8%
Patrick J. Flanigan (4)	156,994	8.4%
August Bucci	—	
Christopher O'Neil	—	
Barbara J. Kronk	—	
Christopher J. Nelms	—	
M. E. Betsy Bennett	—	
All executive officers and directors as a group (9 persons) (1)(2)(3)(4)	1,021,383	54.9%

(1) Includes 593,576 shares which are owned of record by five separate trusts of which Jeffrey D. Kastner is one of three trustees. As a trustee, Mr. Kastner has shared voting and investment power of these shares. The five trusts include the trusts established by Joseph G. Flanigan for James G. Flanigan (See Note (2) below), Michael B. Flanigan (See Note (3) below) and Patrick J. Flanigan (See Note (4) below).

(2) Includes 38,800 shares which are owned of record by a trust of which James G. Flanigan is one of three trustees and a beneficiary (for which Mr. Flanigan has shared voting and investment power), 400 shares owned as custodian for his children (for which Mr. Flanigan has shared voting and investment power), 12,776 shares owned by his spouse (for which Mr. Flanigan has shared voting and investment power) and 13,700 shares owned of record by a trust, the beneficiaries of which are his children, and of which he is the sole trustee.

Includes 138,694 shares owned of record by a trust of which Michael B. Flanigan is one of three trustees and a beneficiary (for which Mr. Flanigan has shared voting and investment power), 1,000 shares owned by his spouse (for which Mr. Flanigan has shared voting and investment power), 650 shares owned as custodian for his children and stepchildren, (for which Mr. Flanigan has shared voting and investment power), 10,200 shares owned of record by a trust, the beneficiaries of which are his children and of which he is the sole trustee and 3,500 shares owned of record by a trust, the beneficiaries of which are his stepchildren and of which he is the sole trustee.

Includes 138,694 shares owned of record by a trust of which Patrick J. Flanigan is one of three trustees and a beneficiary (for which Mr. Flanigan has shared voting and investment power), 2,000 shares owned by his spouse (for which Mr. Flanigan has shared voting and investment power), 400 shares owned by his spouse as custodian for his children (for which Mr. Flanigan has shared voting and investment power) and 13,700 shares owned of record by a trust, the beneficiaries of which are his children and of which he is the sole trustee.

SECTION 16 (a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Under SEC rules, our directors, executive officers and holders of more than 10% of our stock, if any, are required to file with the SEC reports of holdings and changes in beneficial ownership of Company stock. We have reviewed copies of these SEC reports as well as other records and information. Based on that review, we believe that all reports were timely filed during our fiscal year 2014, other than one Form 3 for Christopher J. Nelms that based upon information received from Mr. Nelms, will be filed in early February, 2015. In addition, in January, 2015 the Company became aware of the following:

(a) A late filing of Form 3 and Form 4 for Jeffrey D. Kastner to report status as Chief Financial Officer, General Counsel, Secretary and a member of the Board of Directors and non-material transactions in 1999, 2000 and 2002 that have since been filed;

(b) A late filing of Form 3 and Form 4 for Christopher O'Neil to report status as Vice President and a member of the Board of Directors and non-material transactions in 2007 and 2008 that based upon information received from Mr. O'Neil, will be filed in early February, 2015; and

(c) A late filing of Form 3 for M.E. Betsy Bennett to report status as a member of the Board of Directors that based upon information received from Ms. Bennett, will be filed in early February, 2015.

PROPOSAL I - ELECTION OF DIRECTORS

Our By-Laws provide for a Board of Directors, which consists of three classes of directors of three directors each. Three directors are to be elected to replace those of the class whose terms expire this year. The three director nominees are James G. Flanigan, Barbara J. Kronk and Christopher O'Neil, all of whom are nominated to be elected at the Annual Meeting to serve for a three year term expiring in 2018 and until their respective successors are elected and qualified. Messrs. Flanigan and O'Neil and Ms. Kronk are presently serving as members of our Board of Directors. We have no reason to believe that any of the nominees, if elected, will be unable or unwilling to serve. If for any reason any nominee named is unable to serve, the shares represented by all valid proxies will be voted for the election of a substitute nominee recommended by the Board of Directors or the Board of Directors may reduce the size of the Board.

Nominees receiving the highest number of affirmative votes cast, up to the number of directors to be elected, will be elected as directors. Unless you specify otherwise, the proxy holders will vote the proxies for the below three nominees.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE FOR THE ELECTION OF EACH OF THE NOMINEES. PROXY CARDS PROPERLY EXECUTED AND RETURNED WILL BE SO VOTED UNLESS CONTRARY INSTRUCTIONS ARE INDICATED ON THE PROXY CARD.

The following table sets forth the name and address of each of our directors, including director nominees and executive officers, the year each current director first became a director, and the age and positions currently held by each such individual with us. The following table is as of January 14, 2015.

Name	Year First Became A Director	Age	Positions and Offices With the Company
James G. Flanigan	1991	50	Chief Executive Officer, President, Director
Jeffrey D. Kastner	1985	61	Chief Financial Officer, General Counsel, Secretary, Director
August Bucci	2005	70	Chief Operating Officer, Executive Vice President, Director
Patrick J. Flanigan	1991	54	Director
Michael B Flanigan	2005	52	Director
Barbara J. Kronk	2004	69	Director
Christopher O'Neil	2006	49	Supervisor, Director
M. E. Betsy Bennett	2013	55	Director
Christopher J. Nelms	2014	46	Director

Directors and Nominees

JAMES G. FLANIGAN joined our Board of Directors in 1991. Mr. Flanigan has been a Vice President and shareholder of Twenty Seven Birds Corporation, a franchisee of the Company since 1985. Mr. Flanigan was elected President of the Company in 2002 and Chairman of the Board of Directors and Chief Executive Officer in 2005. Mr. Flanigan is the son of our former Chairman of the Board of Directors and former Chief Executive Officer, Joseph G. Flanigan, and is the brother of Directors, Patrick J. Flanigan and Michael B. Flanigan. We believe Mr. Flanigan's experience as a franchisee combined with his tenure with the Company qualifies him to serve on our Board of Directors.

JEFFREY D. KASTNER joined our Board of Directors in 1985. Mr. Kastner was employed by the Company as a corporate attorney from 1979-1982 and has been general counsel since 1982. Mr. Kastner was Assistant Secretary of the Company from 1995-2004 and has been Secretary since 2004. In 2004, Mr. Kastner was elected Chief Financial

Officer of the Company. From 1983 through 2004, Mr. Kastner was the President of Jeffrey D. Kastner, P.A., a law firm and engaged in the private practice of law. Mr. Kastner received a Juris Doctor in Law in 1978 from the University of Florida, Gainesville, Florida. We believe Mr. Kastner's accounting, tax and legal training strengthens the Board's collective knowledge, capabilities and experience and qualifies him to serve on our Board of Directors.

AUGUST BUCCI joined our Board of Directors in 2005. Mr. Bucci was employed by the Company as its Entertainment Director from 1978–1980; re-hired as Director of Advertising in 1984; Supervisor of the Company’s out of state bars and nightclubs in 1985; Supervisor of Restaurants, Nightclubs and Bars in 1988; Director of Operations – Restaurant Division in 1990; Vice President of Restaurant Operations in 2002; and Chief Operating Officer and Executive Vice President in 2003. We believe Mr. Bucci’s varied experience as an employee of the Company qualifies him to serve on our Board of Directors.

PATRICK J. FLANIGAN joined our Board of Directors in 1991. Mr. Flanigan has been the President and sole shareholder of B. D. 43 Corp., a franchisee of the Company since 1985. Mr. Flanigan has also been the President and sole shareholder of B.D. 15 Corp., the general partner of another franchisee since 1997. Mr. Flanigan is the son of our former Chairman of the Board of Directors and former Chief Executive Officer, Joseph G. Flanigan, and is the brother of Directors, James G. Flanigan and Michael B. Flanigan. We believe Mr. Flanigan’s experience as a franchisee combined with his tenure with the Company qualifies him to serve on our Board of Directors.

MICHAEL B. FLANIGAN joined our Board of Directors in 2005. Mr. Flanigan has been the President and shareholder of Twenty Seven Birds Corporation, a franchisee of the Company since 1985. Mr. Flanigan is the son of our former Chairman of the Board of Directors and former Chief Executive Officer, Joseph G. Flanigan, and is the brother of Directors, James G. Flanigan and Patrick J. Flanigan. We believe Mr. Flanigan’s experience as a franchisee combined with his tenure with the Company qualifies him to serve on our Board of Directors.

CHRISTOPHER O’NEIL joined our Board of Directors in 2006. Employed in various capacities by the Company since 1998, as of 2003, Mr. O’Neil has been employed by the Company as a Supervisor where his responsibilities include restaurant supervision and maintenance supervision. In 2013, Mr. O’Neil was elected Vice President of the Company. We believe Mr. O’Neil’s varied experience as an employee of the Company qualifies him to serve on our Board of Directors.

BARBARA J. KRONK joined our Board of Directors in 2004. Mrs. Kronk is a certified public accountant, who has been self-employed as a tax practitioner since 1987. From 1988–2006, Mrs. Kronk was employed as an Instructor of Accounting by the Florida Metropolitan University, Fort Lauderdale and Pompano Beach, Florida, where she also served as Department Chair of Accountancy from 1998–2002. From 1987–1997 and again from 2002-2004, Mrs. Kronk was an Adjunct Instructor of Accounting at various educational institutions in the Fort Lauderdale, Florida area. Mrs. Kronk received a Master's degree in accounting from Nova University, Fort Lauderdale, Florida. We believe Mrs. Kronk possesses particular knowledge and experience in a variety of areas, including accounting, finance and tax which contributes to the Board’s composition and qualifies her to serve on our Board of Directors.

M. E. BETSY BENNETT joined our Board of Directors in 2013. From 2002 through June, 2012, Mrs. Bennett was a principal of Bennett Consulting Services, Inc., an independent corporate financial consulting firm she founded in 2002. Since June, 2012, Mrs. Bennett has been the Chief Financial Officer of IC Intracom, an Oldsmar, Florida based company engaged in the development and manufacture of PC peripherals, accessories and networking products under the Manhattan™ and Intellinet Network Solutions™ brands. Through the strategic partnerships in the IT channel, the company's products are available in over 100 countries around the world. Mrs. Bennett received a Master's Degree in accounting from the University of South Florida, Tampa, Florida and has been a certified public accountant in the State of Florida since 1983. We believe Mrs. Bennett possesses particular knowledge and experience in a variety of areas, including accounting, finance and tax which contributes to the Board's composition and qualifies her to serve on our Board of Directors.

CHRISTOPHER J. NELMS is a retired businessman who from July, 2000 through August, 2006 was the founder, sole owner and control person of Magazine Services of America, Inc., a magazine telemarketing company. From May, 2011 through July, 2013, Mr. Nelms was the founder, majority owner and control person of Brownbean Dynamics, LLC, another magazine telemarketing company. We believe Mr. Nelms' business knowledge, capabilities and experience enable him to provide us with valuable guidance and effective leadership in the oversight of our business operations and qualifies him to serve on our Board of Directors.

BOARD OF DIRECTORS STRUCTURE AND COMPENSATION

Board of Director Structure and Committees

Our business, property and affairs are managed under the direction of our Board of Directors, except with respect to those matters reserved for our shareholders. Our Board of Directors establishes our overall corporate policies, reviews the performance of management in executing our business strategy and managing our day-to-day operations and acts as an advisor to management. Our Board's mission is to further the long-term interest of our shareholders. Members of the Board of Directors are kept informed of our business through discussions with management, primarily at meetings of the Board of Directors and its committees and through reports and analyses presented to them. Significant communications between our directors and management may occur apart from these meetings.

James G. Flanigan serves as our Chairman of our Board of Directors as well as our Chief Executive Officer and President. The Board has determined that selecting our Chief Executive Officer and President as Chairman of the Board of Directors is in the best interests of the Company and its stockholders because this leadership structure promotes a unified vision for the Company, strengthens the ability of the Chief Executive Officer to develop and implement strategic initiatives and facilitates our Board's efficient functioning. The Board of Directors also believes the combination of Chairman of the Board of Directors, Chief Executive Officer and President is appropriate in light of the independent oversight provided by the Board and the Independent Committee. Although we have established an Independent Committee of the Board of Directors, consisting of all of our independent directors, we have not designated any director as a "Lead Independent Director" because we believe the independent directors on our Board

have full access to and direct communication with management. The Board of Directors held a total of four meetings during our 2014 fiscal year, which ended on September 27, 2014. Every director, (except Christopher J. Nelms who attended 66-2/3% of the total number of meetings of the Board of Directors while a member of our Board of Directors), attended at least 75% of the total number of meetings of the Board of Directors and at least 75% of all meetings of the committees of the Board of Directors on which the director served. The Board of Directors has determined that we are a “controlled” company as defined by the NYSE MKT and SEC rules since more than 50% of our issued and outstanding common stock is owned by the immediate family of our Chairman of the Board of Directors, including through revocable and irrevocable trusts established by our former Chairman, Joseph G. Flanigan, for his children and grandchildren, and other officers and directors of the Company. As a “controlled” company, the majority of the Board of Directors need not be independent and the Board of Directors has determined that only Barbara J. Kronk, M. E. Betsy Bennett and Christopher J. Nelms are independent as defined by the NYSE MKT and SEC rules.

The Board of Directors has overall responsibility for the oversi