

BRT Realty Trust  
Form 8-K  
March 15, 2017

**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 (Date of earliest event reported): March 14, 2017

**BRT REALTY TRUST**

(Exact name of Registrant as specified in charter)

|   |                       |                            |
|---|-----------------------|----------------------------|
| <b>Massachusetts</b>                              | <b>001-07172</b>      | <b>13-2755856</b>          |
| (State or other jurisdiction of<br>incorporation) | (Commission file No.) | (IRS Employer<br>I.D. No.) |

|   |              |
|---|--------------|
| <b>60 Cutter Mill Road, Suite 303, Great Neck, New York</b> | <b>11021</b> |
| (Address of principal executive offices)                    | (Zip code)   |

Registrant's telephone number, including area code: 516-466-3100

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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 (see General Instruction A.2. below):

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))

**Section 5 – Corporate Governance and Management**

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

At our annual meeting of shareholders held on March 14, 2017, proposals 1,2A, 2B, 2C, 2D,2E, 2F, 3, 4 and 6 presented to shareholders were approved and with respect to proposal 5, shareholders selected three years as the frequency of future shareholder “say-on-pay” votes. The proposals are described in detail in our proxy statement/prospectus dated January 17, 2017. Set forth below is a summary of the proposals and the voting results with respect thereto.

*Proposal 1*

To approve and adopt an amendment to BRT Realty Trust’s (“Old BRT’s”) Third Amended and Restated Declaration of Trust, which clarifies that Old BRT may convert its form and jurisdiction of organization:

| For        | Against | Abstain | Broker<br>Non-Votes |
|------------|---------|---------|---------------------|
| 10,876,754 | 449,502 | 1,493   | 1,696,835           |

*Proposal 2A*

To approve the conversion of Old BRT from a business trust organized under the laws of the Commonwealth of Massachusetts to a corporation named BRT Apartments Corp. (“New BRT”) incorporated under the laws of the state of Maryland (the “Conversion”), in accordance with and pursuant to the terms of the Plan of Conversion dated December 8, 2016 (the “Conversion Plan”):

| For        | Against | Abstain | Broker<br>Non-Votes |
|------------|---------|---------|---------------------|
| 10,334,823 | 991,433 | 1,493   | 1,696,835           |

*Proposal 2B*

To approve the provisions of the articles of incorporation of New BRT to be in effect immediately following the Conversion (the ‘‘New BRT Charter’’) restricting the ownership and transfer of New BRT’s capital stock, as more fully described in the proxy statement/prospectus:

| For        | Against | Abstain | Broker<br>Non-Votes |
|------------|---------|---------|---------------------|
| 10,766,156 | 560,181 | 1,412   | 1,696,835           |

*Proposal 2C*

To approve a provision of the New BRT Charter providing that directors may be removed only for cause and only by the vote of at least two-thirds of all votes entitled to be cast generally in the election of directors:

| For        | Against   | Abstain | Broker<br>Non-Votes |
|------------|-----------|---------|---------------------|
| 10,015,786 | 1,306,851 | 5,112   | 1,696,835           |

*Proposal 2D*

To approve a provision of the bylaws of New BRT to be in effect immediately following the Conversion (the “New BRT Bylaws”) providing for the election of New BRT directors in uncontested elections by a majority of the votes cast:

| For        | Against | Abstain | Broker<br>Non-Votes |
|------------|---------|---------|---------------------|
| 11,273,366 | 23,535  | 30,849  | 1,696,835           |

*Proposal 2E*

To approve a provision of the New BRT Bylaws providing that action required or permitted to be taken at a shareholders’ meeting may be taken without a meeting if unanimous consent to such action is given by all shareholders entitled to vote on such matter:

| For        | Against | Abstain | Broker<br>Non-Votes |
|------------|---------|---------|---------------------|
| 10,322,361 | 947,980 | 57,409  | 1,696,835           |

*Proposal 2F*

To approve a provision of the New BRT Bylaws providing that the threshold required for New BRT shareholders to call a special meeting of shareholders is a majority of all votes entitled to be cast at such meeting:

| For        | Against   | Abstain | Broker<br>Non-Votes |
|------------|-----------|---------|---------------------|
| 10,086,173 | 1,216,288 | 25,288  | 1,696,835           |

*Proposal 3*

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To elect the trustees named below for a three year term:

|                  | For        | Against | Abstain | Broker<br>Non-Votes |
|------------------|------------|---------|---------|---------------------|
| Fredric H. Gould | 11,262,263 | 61,192  | 4,294   | 1,696,835           |
| Gary Hurand      | 10,835,961 | 483,894 | 7,894   | 1,696,835           |
| Elie Weiss       | 11,257,294 | 62,522  | 7,933   | 1,696,835           |

*Proposal 4*

To approve, by non-binding vote, executive compensation of Old BRT for the fiscal year ended September 30, 2016:

| For        | Against | Abstain | Broker<br>Non-Votes |
|------------|---------|---------|---------------------|
| 10,920,283 | 113,196 | 294,270 | 1,696,835           |

*Proposal 5*

To approve, by non-binding vote, the frequency of future non-binding votes on executive compensation:

| One Year  | Two<br>Years | Three<br>Years | Abstain | Broker<br>Non Votes |
|-----------|--------------|----------------|---------|---------------------|
| 2,532,614 | 21,377       | 8,430,781      | 342,977 | 1,696,835           |

*Proposal 6*

To ratify the appointment of BDO USA, LLP as our independent registered public accounting firm for the year ending September 30, 2017:

| For        | Against | Abstain |
|------------|---------|---------|
| 12,960,270 | 8,214   | 56,100  |

In light of the results with respect to Proposal 5, we have determined that the next shareholder advisory vote on executive compensation will be held in connection with the 2020 Annual Meeting of Shareholders.

**Section 8-Other Events**

**Item 8.01. Other Events**

We currently anticipate that the Conversion will be completed on March 18, 2017, at 12:01 a.m., eastern time.

**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 hereunto duly authorized.

BRT REALTY TRUST

Date: March 15, 2017 By: /s/ David W. Kalish  
David W. Kalish  
Senior Vice President – Finance