

8-K 1 gyrodyne_8k-020911.htm FORM 8-K

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): February 9, 2011

GYRODYNE COMPANY OF AMERICA, INC.

(Exact name of Registrant as Specified in its Charter)

New York
(State or other jurisdiction
of incorporation)

000-01684
(Commission File
Number)

11-1688021
(I.R.S. Employer
Identification No.)

ONE FLOWERFIELD
SUITE 24
ST. JAMES, NEW YORK 11780

(Address of principal executive offices) (Zip Code)

(631) 584-5400

Registrant's telephone number,
including area code

N/A

(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))

Item 8.01. Other Events

On February 9, 2011, the State of New York filed a Notice of Appeal to the Appellate Division of the Supreme Court, Second Department, from the decision and order of the Court of Claims entered in favor of Gyrodyne Company of America, Inc. granting an additional judgment and allowance of \$1,474,940.67 for fees and expenses incurred in its case for just compensation from the State of New York for land appropriated in 2005. A copy of the Notice of Appeal is attached hereto as Exhibit 99.1.

Under the Rules of Procedure of the Appellate Division, Second Department, an appellant is allowed up to six (6) months from the date of its Notice of Appeal to perfect the appeal and file its brief. Therefore, barring an extension given to the State of New York for cause, the State of New York's brief will be due not later than August 9, 2011.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Notice of Appeal

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 COMPANY OF AMERICA,
INC.

Date: February 14, 2011

By: /s/ Stephen V. Maroney

Stephen V. Maroney
President and Chief Executive Officer

EX-99.1 2 ex99-1.htm EXHIBIT 99.1

Exhibit 99.1

NEW YORK STATE : COURT OF CLAIMS
-----X
GYRODYNE COMPANY OF AMERICA, INC.

Claimant,

NOTICE OF APPEAL

- against -

CLAIM NO. 112279

THE STATE OF NEW YORK,

Defendant.

-----X

SIR/MESDAMES:

PLEASE TAKE NOTICE that the defendant, the State of New York, by its attorney, Eric T. Schneiderman, Attorney General of the State of New York, appeals to the Appellate Division of the Supreme Court in and for the Second Department, from a decision and order entered in the action granting an additional judgment and allowance for fees and expenses under EDPL § 701 in favor of the claimant, Gyrodyne Company of America, Inc., against the defendant, in the sum of One Million, Four Hundred, Seventy Four Thousand, Nine Hundred, Forty dollars and Sixty Seven Cents (\$1,474,940.67), with interest, entered in the Office of the Clerk of the Court of Claims on and about December, 2010, a copy of which is appended, and this appeal is taken from each and every part of that decision and order.

DATED: Poughkeepsie, New York
February 9, 2011

Yours, etc.,

ERIC T. SCHNEIDERMAN
Attorney General of the
State of New York
Attorney for Defendant

BY:

S/J. GARDNER RYAN
J. GARDNER RYAN
Assistant Attorney General
235 Main Street, 3rd Floor
Poughkeepsie, NY 12601
Telephone: (845) 485-3900

TO: Clerk of the Court of Claims
P.O. Box 7344
Capitol Station
Albany, NY 12224

Robinson & Cole, LLP
885 Third Avenue
New York, NY 10022-4834
Attn.: David Clasen, Esq

NEW YORK STATE : COURT OF CLAIMS
-----X
GYRODYNE COMPANY OF AMERICA, INC.

Claimant,

NOTICE OF APPEAL

- against -

CLAIM NO. 112279

THE STATE OF NEW YORK,

Defendant.

-----X

SIR/MESDAMES:

PLEASE TAKE NOTICE that the defendant, the State of New York, by its attorney, Eric T. Schneiderman, Attorney General of the State of New York, appeals to the Appellate Division of the Supreme Court in and for the Second Department, from a decision and order entered in the action granting an additional judgment and allowance for fees and expenses under EDPL § 701 in favor of the claimant, Gyrodyne Company of America, Inc., against the defendant, in the sum of One Million, Four Hundred, Seventy Four Thousand, Nine Hundred, Forty dollars and Sixty Seven Cents (\$1,474,940.67), with interest, entered in the Office of the Clerk of the Court of Claims on and about December, 2010, a copy of which is appended, and this appeal is taken from each and every part of that decision and order.

DATED: Poughkeepsie, New York
February 9, 2011

Yours, etc.,

ERIC T. SCHNEIDERMAN
Attorney General of the
State of New York
Attorney for Defendant

BY:

S/J. GARDNER RYAN
J. GARDNER RYAN
Assistant Attorney General
235 Main Street, 3rd Floor
Poughkeepsie, NY 12601
Telephone: (845) 485-3900

TO: Clerk of the Court of Claims
P.O. Box 7344
Capitol Station
Albany, NY 12224

Robinson & Cole, LLP
885 Third Avenue
New York, NY 10022-4834
Attn.: David Clasen, Esq