

BFC FINANCIAL CORP
Form 8-K
July 10, 2013

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): July 9, 2013

BFC FINANCIAL CORPORATION
(Exact name of registrant as specified in its charter)

Florida 001-09071 59-2022148
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

401 East Las Olas Boulevard, Suite 800, Fort Lauderdale, Florida 33301
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: 954-940-4900

Not applicable
(Former name or former address, if changed since last report.)

Edgar Filing: BFC FINANCIAL CORP - Form 8-K

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))



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

The Annual Meeting of Shareholders (the “Annual Meeting”) of BFC Financial Corporation (the “Company”) was held on July 9, 2013. The following proposals were submitted to the Company’s shareholders at the Annual Meeting: (i) the election of ten directors, each for a term expiring at the Company’s 2014 Annual Meeting of Shareholders; (ii) a non-binding advisory vote to approve the compensation of the Company’s “named executive officers”; and (iii) a non-binding advisory vote on the frequency of future shareholder advisory votes on “named executive officer” compensation.

1) Election of Directors

The ten director nominees were elected by the following votes:

Director Nominee	Votes For	Votes Withheld	Broker
			Non- Votes
Alan B. Levan	260,415,704	5,186,947	0
John E. Abdo	261,755,765	3,846,886	0
Darwin Dornbush	261,815,424	3,787,227	0
Oscar Holzmann	261,819,628	3,783,562	0
Jarett S. Levan	261,750,519	3,852,671	0
Alan J. Levy	261,757,763	3,845,427	0
Joel Levy	261,757,415	3,845,775	0
William Nicholson	261,537,007	4,066,184	0
Neil Sterling	261,543,119	4,060,071	0
Seth M. Wise	261,813,544	3,789,647	0

2) Non-Binding Advisory Vote to Approve “Named Executive Officer” Compensation

The compensation of the Company’s “named executive officers” was approved, on a non-binding advisory basis, by the following votes:

Edgar Filing: BFC FINANCIAL CORP - Form 8-K

Votes	Votes		Broker
For	Against	Abstentions	Non-Votes
251,724,081	13,848,159	32,627	0

3) Non-Binding Advisory Vote on the Frequency of Future Shareholder Advisory Votes on “Named Executive Officer” Compensation

The voting results with respect to the non-binding advisory shareholder vote on the frequency of future shareholder advisory votes on “named executive officer” compensation were as follows:

Every	Every Other Year	Every Three Years	Abstentions	Broker Non-Votes
13,787,863	103,369	250,918,702	792,751	0

The frequency choice of Every Three Years received the highest number of votes cast by the Company’s shareholders (as well as a majority of the votes cast on the proposal) and therefore was the frequency selected by the shareholders. Based on these results, and consistent with the recommendation of the Company’s Board of Directors that future shareholder advisory votes on “named executive officer” compensation be conducted every three years, the Company will conduct future shareholder advisory votes on “named executive officer” every three years. Accordingly, the next shareholder advisory vote on “named executive officer” compensation will be conducted at the Company’s 2016 Annual Meeting of Shareholders. The next required shareholder advisory vote on the frequency of future shareholder advisory votes on “named executive officer” compensation will be conducted at the Company’s 2019 Annual Meeting of Shareholders.

SIGNATURES

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.

0

BFC
FINANCIAL
CORPORATION

Date: July 10, 2013

By: /s/ John K.
Grelle

John K.
Grelle,
Executive Vice
President and

Chief Financial
Officer