

CONSOLIDATED TOMOKA LAND CO  
Form DFAN14A  
January 25, 2018

SCHEDULE 14A  
(RULE 14a-101)  
INFORMATION REQUIRED IN PROXY STATEMENT  
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 Rule14a-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)

WINTERGREEN PARTNERS FUND, LP  
WINTERGREEN ADVISERS, LLC  
DAVID J. WINTERS  
ELIZABETH N. COHERNOUR  
EVAN H. HO

(Name of Persons(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 Wintergreen Advisers, LLC on January 25, 2018.

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WINTERGREEN ADVISERS CONTACTED BY PARTIES INDICATING INTEREST IN DAYTONA BASED CONSOLIDATED-TOMOKA LAND CO.

WINTERGREEN SUPPORTS EVALUATING ALL OPTIONS, INCLUDING A SALE OR LIQUIDATION TO MAXIMIZE SHAREHOLDER VALUE

January 25, 2018 9:00 AM Eastern Standard Time

MOUNTAIN LAKES, N.J.—(BUSINESS WIRE) During the last 30 days, Wintergreen Advisers, LLC ("Wintergreen") has received two unsolicited indications of interest in Consolidated-Tomoka Land Co. ("CTO", NYSE American: CTO). Wintergreen has referred both parties to CTO's Board of Directors. Wintergreen also believes that multiple parties plan to tour CTO's Daytona Beach properties later this week, and a recently filed Schedule 13G reports a new 5% shareholder of CTO.

Wintergreen strongly believes that these indications of interest, along with recent changes to Federal Tax Law, and the possibility of upcoming interest rate hikes, show that this is an ideal time for CTO to immediately and vigorously pursue these opportunities and any others that present themselves as well as taking steps in accord with the Wintergreen proxy proposal to take steps to narrow the discount between NAV and CTO's share price by hiring an independent, previously unaffiliated, adviser to maximize shareholder value by evaluating all options for CTO, including through a sale of CTO or through the liquidation of CTO's assets, even in advance of the upcoming shareholder meeting.

#### ADDITIONAL INFORMATION

Wintergreen Advisers, LLC and the other Participants named herein intend to file a preliminary proxy statement and accompanying proxy card with the SEC to be used to solicit votes for the election of its slate of highly-qualified director nominees at Consolidated-Tomoka Land Co.'s (the "Company") 2018 annual meeting of shareholders.

WINTERGREEN ADVISERS, LLC STRONGLY ADVISES ALL SHAREHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC'S WEBSITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST.

The "Participants" in the proxy solicitation are Wintergreen Partners Fund, LP, Wintergreen Advisers, LLC, David J. Winters, Elizabeth N. Cohernour and Evan H. Ho.

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