

CEDAR REALTY TRUST, INC.
Form DEFA14A
April 21, 2016

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**

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 §240.14a-11(c) or §240.14a-12
CEDAR REALTY TRUST, INC.

(Name of Registrant as Specified in Its Charter)

(Name of Person(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)(4) 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 previously paid 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:

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(3) Filing Party:

(4) Date Filed:

CEDAR REALTY TRUST, INC.

ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD MAY 3, 2016

Supplemental Information Regarding

Proposal 2 Advisory (Non-Binding) Vote on Executive Compensation

April 21, 2016

Dear Stockholder of Cedar Realty Trust, Inc.:

By now, you have likely received our annual proxy statement as well as the reports by proxy advisory firms, including Institutional Shareholder Services (ISS), providing recommendations to stockholders on how to vote on the matters presented at our annual meeting, including the advisory vote on our executive compensation program (or say on pay). The Notice of Meeting, Proxy Statement and Proxy Card are available at www.cedarrealtytrust.com.

We are pleased that ISS has recommended that stockholders vote FOR the election of all our nominated directors and FOR ratification of Ernst & Young LLP as our independent auditors. Due to expressed concern with provisions in our named executive officer employment agreements that provide for cash severance awards to an executive who voluntarily terminates his or her employment following a change in control (known as a modified single trigger), ISS recommended that stockholders vote against our say on pay proposal.

Our Board of Directors and management sincerely appreciate the constructive feedback we have received from our stockholders on this matter. We are pleased to report that, with support of the Compensation Committee of our Board of Directors, we intend to modify our senior executive employment agreements to eliminate the modified single trigger for cash severance upon a change in control and replace it with a double trigger . This means that an executive must be terminated without cause , or have resigned for good reason (each as defined in the relevant employment agreement) following a change in control before cash severance would be payable by the Company. These changes will be addressed by the Compensation Committee at its next regularly scheduled meeting to be held in May 2016, following which the relevant employment agreements will be amended accordingly and submitted to the Board of Directors for approval, expected at the Board s regularly scheduled second quarter 2016 meeting. We expect to file a Current Report on Form 8-K disclosing the amended employment agreements promptly after the agreements have been modified and approved.

For the reasons set forth above and in the annual proxy statement, our Board of Directors unanimously recommends that you vote FOR our say on pay proposal (Proposal 2).

Your vote is important and we welcome the opportunity to speak with you. Please contact Adina G. Storch, Esq., General Counsel & Corporate Secretary, at (516) 944-4583 or astorch@cdrtr.com with any further questions or comments.