

SOLITRON DEVICES INC
Form DFAN14A
July 23, 2015

UNITED STATES

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

(Amendment No.)

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 Section 240.14a-12

SOLITRON DEVICES, INC.

(Name of Registrant as Specified In Its Charter)

ERIKSEN CAPITAL MANAGEMENT LLC

CEDAR CREEK PARTNERS LLC

H. TIMOTHY ERIKSEN

DAVID W. POINTER

(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)(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:

Institutional Shareholder Services (ISS) Recommends Solitron Shareholders

Vote FOR Eriksen Capital's Highly Qualified Nominees

ISS Recommends Voting Eriksen Capital's GOLD Proxy Card

Recommends Voting FOR both Director Nominees and All Shareholder Proposals

States Eriksen Capital Has Made a Compelling Case for Change at the Board Level

LYNDEN, Wa., July 23, 2015 -- Eriksen Capital Management, one of the largest shareholders of Solitron Devices, Inc. (otcqb: SODI), today announced that Institutional Shareholder Services (ISS), a leading independent proxy voting advisory firm, has recommended that Solitron shareholders vote on Eriksen Capital's **GOLD** proxy card to elect both of Eriksen Capital's nominees, Tim Eriksen and David Pointer, as well as FOR all of Eriksen Capital's proposals, including the Proposal to declassify the Board, at Solitron's upcoming annual meeting on August 4, 2015.

Eriksen Capital urges all Solitron shareholders to follow ISS' recommendations for change on the Solitron Board by voting the **GOLD** proxy card TODAY.

In reaching its conclusion, ISS performed a detailed analysis of each side's positions in the election contest and, in particular, carefully considered the Company's poor corporate governance practices and poor capital allocation decisions, as well as the experience and qualifications of Eriksen Capital's two nominees in relation to the Company's. ISS concluded that:

“In light of [Eriksen Capital's] compelling case for change at the board level, and the characteristics of the two dissident nominees as compared to the company's nominees, support for dissident nominees Eriksen and Pointer is warranted.”

Excerpts from ISS' analysis and recommendation:

“Support for ... Tim Eriksen and David Pointer is warranted the company's poor corporate governance practices demonstrate a compelling case for change.”

