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GYRODYNE CO OF AMERICA INC

Form 8-K

August 01, 2008

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 AND EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): July 14, 2008

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.)
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1 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))

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Item 7.01. Regulation FD Disclosure.

An interview with Peter Pitsiokos, the Chief Operating Officer of Gyrodyne Company of America, Inc. (the "Company") was published in The Wall Street Transcript on July 14, 2008, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 8.01. Other Events.

In connection with the Company's pending claim seeking \$158 million for the condemnation of 245.5 acres of its Flowerfield property, on July 29, 2008, the Court of Claims of the State of New York issued an Order granting the State's motion for an extension of the deadline to exchange appraisals to November 10, 2008, and stating that no further applications for an adjournment of the appraisal deadline will be accepted. A copy of the Order is attached hereto as Exhibit 99.2 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
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99.1	Text of Interview.
99.2	Court Order.

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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, hereunto duly authorized.

GYRODYNE COMPANY OF AMERICA, INC.

By: /s/ Stephen V. Maroney

Stephen V. Maroney
President, Chief Executive Officer and Treasurer

Date: August 1, 2008

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