

GYRODYNE CO OF AMERICA INC  
Form 8-K  
February 08, 2011

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): February 1, 2011

---

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.)

ONE 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))



Item 8.01. Other Events

On February 1, 2011, the Court of Claims of the State of New York entered a decision and order (the “Order”) granting the motion of Gyrodyne Company of America, Inc. (the “Company”) for an additional allowance of \$1,474,940.67 for actual and necessary costs, disbursements and expenses, including attorneys’ fees and expenses, incurred in its case for just compensation from the State of New York for land appropriated in 2005. The additional allowance supplements the amount awarded by the Court in its decision in favor of the Company last year. A copy of the Order is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

| Exhibit No. | Exhibit               |
|-------------|-----------------------|
| 99.1        | Decision<br>and Order |

---

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, thereunto duly authorized.

GYRODYNE COMPANY OF AMERICA, INC.

By: /s/ Stephen V. Maroney  
Stephen V. Maroney  
President and Chief Executive  
Officer

Date: February 8, 2011