

CRT PROPERTIES INC

Form 8-K

April 29, 2005

**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): April 28, 2005

CRT PROPERTIES, INC.

(Exact Name of Registrant as Specified in Its Charter)

FLORIDA

(State or Other Jurisdiction of Incorporation)

1-9997

Commission File Number)

**225 NE MIZNER BOULEVARD, SUITE 200
BOCA RATON, FLORIDA**

(Address of Principal Executive Offices)

59-2898045

(IRS Employer Identification No.)

33432

(Zip Code)

(561) 395-9666

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Reports)

Item 8.01 Other Events.

On April 18, 2005, CRT Properties, Inc. (the Company) filed a definitive Proxy Statement (the Proxy Statement) on Schedule 14A with the Securities and Exchange Commission relating to its Annual Meeting of Shareholders to be held on May 18, 2005. The Proxy Statement contains the unanimous recommendation of the Company s Board of Directors FOR Proposal No. 2 relating to the reincorporation of the Company from Florida to Maryland. The Proxy Statement provides a detailed comparison of Florida and Maryland law, including (on pages 34-35) those laws relating to business combinations with interested shareholders. In this regard, if the reincorporation merger is approved by shareholders and consummated, the Company has undertaken to opt out of the provisions of Section 3-602 of the Maryland General Corporation Law, which otherwise would impose significant restrictions on the ability of the Company to effect a business combinations with an interested shareholder, so long as the transaction is first approved by a majority of disinterested members of the Board of Directors.

The Proxy Statement also contains the unanimous recommendation of the Company s Board of Directors FOR Proposal No. 3 relating to the 2005 Employee Stock Investment Plan (the ESIP). A complete copy of the proposed form of ESIP is attached to the Proxy Statement as Appendix D. As of April 28, 2005, the form of ESIP has been amended to provide that a maximum of 300,000 shares may be issued under the plan.

SIGNATURES

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.

CRT PROPERTIES, INC.

Dated: April 29, 2005

By: /s/ William J. Wedge
William J. Wedge
Title: Senior Vice President, General
Counsel and Corporate Secretary