
Section 1: 8-K (8-K)

**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): May 26, 2017

Drive Shack Inc.

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of incorporation)

**001-31458
(Commission
File Number)**

**81-0559116
(IRS Employer
Identification No.)**

**1345 Avenue of the Americas, 45th Floor
New York, New York
(Address of principal executive offices)**

**10105
(Zip Code)**

Registrant's telephone number, including area code (212) 798-6100

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 (see General Instruction A.2. below):

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of

1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

(e) Compensatory Arrangements

On May 26, 2017, Drive Shack Inc. (the “Company”) held its 2017 Annual Meeting of Stockholders (the “Annual Meeting”), and the stockholders of the Company approved the adoption of the 2017 Drive Shack Inc. Nonqualified Option and Incentive Award Plan (the “2017 Plan”), which was previously approved by the Company’s Board of Directors. The 2017 Plan is intended to facilitate the Company’s continued use of long-term equity-based awards and incentives for the benefit of its officers, directors, manager and service providers.

A summary of the 2017 Plan was included in the Company’s definitive proxy statement filed with the Securities and Exchange Commission on April 13, 2017 (the “Proxy Statement”) in connection with the Annual Meeting, under the section entitled “Summary of the Plan Terms” beginning on page 27 of the Proxy Statement. The summary of the 2017 Plan in the Proxy Statement is qualified in its entirety by reference to the full text of the 2017 Plan, which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders.

At the Annual Meeting, the stockholders of the Company voted on the matters described below.

1. The Company’s stockholders elected one Class III director to serve until the 2020 Annual Meeting of Stockholders and one Class I director to serve until the 2018 Annual Meeting of Stockholders, and until their respective successors are duly elected and qualified. The numbers of shares that voted for the election of such directors, withheld authority to vote for such directors, and represented broker non-votes with respect to this proposal are summarized in the table below.

<u>Director Nominees</u>	<u>Votes For</u>	<u>Votes Withheld</u>	<u>Broker Non-Votes*</u>
Wesley R. Edens	22,429,454	12,953,380	23,706,057
Clifford Press	27,577,373	7,805,461	23,706,057

2. The Company’s stockholders ratified the appointment of Ernst & Young LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2017. The numbers of shares that voted for, against and abstained from voting for or against the ratification of the selection of Ernst & Young LLP are summarized in the table below.

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
58,832,653	150,808	105,430

3. The Company’s stockholders approved the 2017 Plan. The numbers of shares that voted for, voted against, abstained from voting for or against, or that represented broker non-votes for the 2017 Plan are summarized in the table below.

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes*</u>
27,853,893	7,368,538	160,403	23,706,057

* Broker non-votes are instances where a broker holding shares of record for a beneficial owner does not vote the shares because it has not received voting instructions from the beneficial owner and therefore is precluded by the rules of the New York Stock Exchange (“NYSE”) from voting on a particular matter. Under NYSE rules, when a broker holding shares in “street name” does not receive voting instructions from a beneficial owner, the broker has discretionary authority to vote on certain routine matters but is prohibited from voting on non-routine matters. Brokers who did not receive instructions were not entitled to vote on the election of directors or the proposal to approve the 2017 Plan, but they were entitled to vote on the ratification of the appointment of the independent registered public accounting firm.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	2017 Drive Shack Inc. Nonqualified Option and Incentive Award Plan (incorporated by reference to Annex A of the Company's definitive proxy statement for the 2017 annual meeting of stockholders filed on April 13, 2017).

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.

DRIVE SHACK INC.
(Registrant)

/s/ Sara A. Yakin

Sara A. Yakin
Chief Operating Officer

Date: May 30, 2017

EXHIBIT INDEX

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