

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

On November 26, 2008, Linda Loomis Shelley was named by the Board of Directors of Consolidated-Tomoka Land Co. to fill the unexpired term of Bob D. Allen, which was created by his retirement on April 23, 2008. Ms. Shelley was appointed as a Class I director and will stand for reelection at the Company's April 22, 2009 annual meeting of shareholders. The Board of Directors has determined that Ms. Shelley qualifies as independent under the independence standards set forth in the NYSE Alternet US Corporate Governance Listing Standards. There are and have been no transactions, either since the beginning of the Company's last fiscal year or that are currently proposed, regarding Ms. Shelley that are required to be disclosed pursuant to Item 404(a) of Regulation S-K. No arrangement exists between Ms. Shelley and any other person or persons pursuant to which Ms. Shelley was elected to the Board of Directors. Ms. Shelly's compensation for her services as a director will be consistent with that of the Company's other non-employee directors, as described in the Company's definitive proxy statement filed with the Securities and Exchange Commission on March 21, 2008.

Ms. Shelley is a shareholder in the law firm of Fowler White Boggs PA where she specializes in environmental and land use issues and chairs the firm's business department.

Attached hereto as exhibit 99.1 is a copy of the press release issued December 1, 2008 announcing Ms. Shelley's appointment to the board.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release Issued December 1, 2008

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 hereunto duly authorized.

CONSOLIDATED-TOMOKA LAND CO.

Date: December 2,
2008

By: /s/ William H. McMunn
William H. McMunn
President and Chief Executive Officer

[Press Release](#)

PRESS RELEASE

For Immediate Release

Consolidated-Tomoka Land Co.

Date: December 1, 2008
Contact: Bruce W. Teeters, Sr. Vice President
Phone: (386) 274-2202
Facsimile: (386) 274-1223

Consolidated-Tomoka Land Co. Names Linda Shelley to the Company's Board of Directors

DAYTONA BEACH (December 1, 2008) – Consolidated-Tomoka Land Co. (NYSE Alternext US–CTO) announced today that it has named Linda Loomis Shelley to the Company's Board of Directors. Ms. Shelley, who qualifies as an independent director, fills a vacancy on the Board created by the retirement of Bob Allen. She will stand for election at the Company's 2009 Annual Meeting and serve in the class of Directors with terms expiring in 2010.

William H. McMunn, Chairman and CEO of Consolidated-Tomoka stated, "Linda Shelley is an accomplished professional whose background and broad experience are uniquely relevant to our Company's business. Linda is well known and respected across the State of Florida and has extensive knowledge of growth management, environmental issues, land planning, and the legislative and regulatory process. We are very pleased to welcome Linda as a new independent member of the Board and look forward to her contributions."

Ms. Shelley is a shareholder in the law firm of Fowler White Boggs PA, where she specializes in environmental and land use issues and chairs the firm's business department. She has extensive experience in Florida state government, having served in numerous key positions, including as General Counsel to Governor Bob Graham and as Chief of Staff to Governor Lawton Chiles. She also served as the Secretary of the Department of Community Affairs ("DCA"). DCA is the state's land planning and community development agency, which ensures that new growth complies with Florida's growth management laws.

In addition to other professional roles and accomplishments, Ms. Shelley is a member or trustee of several community and professional associations. Ms. Shelley earned her J.D. from the University of Florida, Levin College of Law and her B.A. from the University of Florida. She is a resident of Tallahassee, Florida.

About Consolidated-Tomoka Land Co.

Consolidated-Tomoka Land Co. is a Florida-based company primarily engaged in converting Company owned agricultural lands into a portfolio of net lease income properties strategically located in the Southeast, through the efficient utilization of 1031 tax-deferred exchanges. The Company has low long-term debt (\$6.6 million) and generates over \$9 million in annual before tax cash flow from its real estate portfolio. The Company also engages in selective self-development of targeted income properties. The Company's adopted strategy is designed to provide the financial strength and cash flow to weather difficult real estate cycles. Visit our website at www.ctlc.com.

[Back to 8K](#)