

CONSOLIDATED TOMOKA LAND CO
Form SC 13D/A
February 21, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 11)*

Consolidated-Tomoka Land Co.
(Name of Issuer)

Common Stock, par value \$1.00 per share
(Title of Class of Securities)

210226106
(CUSIP Number)

Elizabeth N. Cohernour
Wintergreen Advisers, LLC
333 Route 46 West, Suite 204
Mountain Lakes, New Jersey 07046
(973) 263-2600
(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications)

February 15, 2017
(Date of Event Which Requires Filing of this Statement)

If the filing
person has
previously filed a
statement on
Schedule 13G to
report the
acquisition that
is the subject of
this Schedule
13D, and is filing
this schedule
because of
ss.240.13D-1(e),
240.13d 1(f) or

240.13d-1(g),
check the
following box
[X].

Note: Schedules
filed in paper
format shall
include a signed
original and five
copies of the
schedule,
including all
exhibits. See
Rule 13d-7 for
other parties to
whom copies are
to be sent.

* The
remainder of this
cover page shall
be filled out for a
reporting
person's initial
filing on this
form with
respect to the
subject class of
securities, and
for any
subsequent
amendment
containing
information
which would
alter disclosures
provided in a
prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 210226106

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Wintergreen Advisers, LLC

CHECK THE
APPROPRIATE

2. BOX IF A

MEMBER OF A
GROUP*

(a) ☒ [X]

(b) ☐ []

3. SEC USE ONLY

4. SOURCE OF FUNDS*

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) ☐
OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware, USA

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

1,553,075

SOLE
9. DISPOSITIVE
POWER

0

10. SHARED DISPOSITIVE POWER

1,553,075

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,553,515

12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	<input type="checkbox"/>
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13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

27.1 %

14. TYPE OF REPORTING PERSON*

IA

CUSIP No. 210226106

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Wintergreen Fund, Inc.

CHECK THE
APPROPRIATE

2. BOX IF A
MEMBER OF A
GROUP*

(a) ☒

(b) ☐

3. SEC USE ONLY

4. SOURCE OF FUNDS*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e) ☐

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Maryland, USA

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

1,232,334

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

1,232,334

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,553,515

12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	<input type="checkbox"/>
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13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

27.1%

14. TYPE OF REPORTING PERSON*

IV

CUSIP No. 210226106

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Wintergreen Partners Fund, LP

CHECK THE
APPROPRIATE

2. BOX IF A
MEMBER OF A
GROUP*

(a) ☒

(b) ☐

3. SEC USE ONLY

4. SOURCE OF FUNDS*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e) ☐

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware, USA

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

294,100

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

294,100

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,553,515

12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	<input type="checkbox"/>
-----	---	--------------------------

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

27.1%

14. TYPE OF REPORTING PERSON*

PN

CUSIP No. 210226106

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Wintergreen Partners Offshore Master Fund, Ltd.

CHECK THE
APPROPRIATE

2. BOX IF A

MEMBER OF A
GROUP*

(a) ☒

(b) ☐

3. SEC USE ONLY

4. SOURCE OF FUNDS*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) ☐
OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

26,641

SOLE
9. DISPOSITIVE
POWER

0

10. SHARED DISPOSITIVE POWER

26,641

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,553,515

12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	<input type="checkbox"/>
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13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

27.1%

14. TYPE OF REPORTING PERSON*

CO

CUSIP No. 210226106

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Edward W. Pollock

CHECK THE
APPROPRIATE

2. BOX IF A
MEMBER OF A
GROUP*

(a) ☒

(b) ☐

3. SEC USE ONLY

4. SOURCE OF FUNDS*

PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e) ☐

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7. SOLE VOTING POWER

440

8. SHARED VOTING POWER

0

SOLE
9. DISPOSITIVE
POWER

440

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,553,515

12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	<input type="checkbox"/>
-----	---	--------------------------

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

27.1%

14. TYPE OF REPORTING PERSON*

IN

CUSIP No. 210226106

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

David J. Winters

CHECK THE
APPROPRIATE

2. BOX IF A
MEMBER OF A
GROUP*

(a) ☒

(b) ☐

3. SEC USE ONLY

4. SOURCE OF FUNDS*

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

1,553,075

SOLE
9.DISPOSITIVE
POWER

0

10.SHARED DISPOSITIVE POWER ☐

1,553,075

11.AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,553,515

12.CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13.PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

27.1%

14.TYPE OF REPORTING PERSON*

IN

CUSIP No. 210226106

Item 1. Security and Issuer.

Consolidated-Tomoka Land Co. (the "Issuer"), Common Stock, par value \$1.00 per share (the "Shares"). The address of the Issuer's offices is 1530 Cornerstone Boulevard, Suite 100 Daytona Beach, Florida 32117. This Schedule 13D relates to the Issuer's Shares.

Item 2. Identity and Background.

This statement is being filed by (i) Wintergreen Fund, Inc. ("Wintergreen Fund"), a Maryland corporation registered as an investment company under the Investment Company Act of 1940, as amended (the "Investment Company Act"), (ii) Wintergreen Partners Fund, LP ("Wintergreen Partners"), a Delaware limited partnership, (iii) Wintergreen Partners Offshore Master Fund, Ltd. ("Wintergreen Offshore Master"), a Cayman Islands exempted company, (iv) Wintergreen Advisers, LLC ("Wintergreen Advisers"), a Delaware limited liability company which acts as sole investment manager of the Wintergreen Fund, Wintergreen Partners, Wintergreen Offshore Master and other investment vehicles, (v) Edward W. Pollock ("Pollock"), and (vi) David J. Winters ("Winters"). (Each of Wintergreen Fund, Wintergreen Partners, Wintergreen Offshore Master, Wintergreen Advisers, Pollock and Winters may be referred to herein as a "Reporting Person" and collectively may be referred to as "Reporting Persons").

The principal business address of the Reporting Persons (except for Wintergreen Offshore Master and Pollock) is 333 Route 46 West, Suite 204, Mountain Lakes, New Jersey 07046. The principal business address of Wintergreen Offshore Master is c/o Elian Fiduciary Services (Cayman) Ltd, 89 Nexus Way, Camana Bay, Grand Cayman E9 KY1-9007. The principal business address of Pollock is 1807 Laurel Oak Drive, Valrico, Florida 33596.

Wintergreen Advisers is an investment management firm that serves as the investment adviser to certain registered and private investment funds, including Wintergreen Partners, Wintergreen Fund and Wintergreen Offshore Master. Wintergreen Partners is a Delaware limited partnership. Wintergreen Fund is an investment company registered under the Investment Company Act. Wintergreen Offshore Master is a Cayman Islands exempted company. Pollock provides consulting services to Wintergreen Advisers under an agreement between Wintergreen Advisers and an entity controlled by Pollock. Winters is the Chief Executive Officer of Wintergreen Advisers.

None of the Reporting Persons have, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

None of the Reporting Persons have, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding were or are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

As of the date hereof each of the Reporting Persons may be deemed to beneficially own 1,553,515 Shares. The source of funds used to purchase the Shares was the working capital of Wintergreen Fund, Wintergreen Partners, Wintergreen Offshore Master and other investment vehicles managed by Wintergreen Advisers and Pollock's personal funds. The aggregate funds used by the Reporting Persons to make the purchases were approximately \$71.5 million. The Shares may be deemed to be beneficially owned by each of the Reporting Persons because, although there is no formal written agreement, it is anticipated that each Reporting Person will vote with the other Reporting Persons and the director nominees nominated by Wintergreen Advisers in a letter to the Issuer dated November 25, 2016. Each Reporting Person disclaims beneficial ownership in the securities reported on this Schedule 13D except to the extent of its pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that the Reporting Person is the beneficial owners of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Item 4. Purpose of Transaction.

The Reporting Persons acquired the Shares for investment purposes in the course of the Reporting Persons' investing activities, and will review their investment in the Issuer on a regular basis.

On February 15, 2017, Wintergreen Advisers filed an action (the "Action") against the Issuer and the members of its Board of Directors (the "Director Defendants" and together with the Issuer, the "Defendants") in the Circuit Court of the Seventh Judicial Circuit in and for Volusia County, Florida, alleging claims for declaratory judgment and injunctive relief: (i) against all Defendants for breach of contract; (ii) against the Director Defendants for breach of fiduciary duty; (iii) against all Defendants for declaratory judgment pursuant to Florida Statutes § 86; and (iv) against the Issuer for violating Federal proxy requirements under Section 14(a) of the Securities Exchange Act and Rule 14a-8, 17 C.F.R. § 24014a-8, promulgated thereunder. Wintergreen Advisers brought the Action in order to vindicate its right as a shareholder of the Issuer to present a proposal to shareholders for the election of four individuals to the Issuer's Board of Directors. Due to the impending dates of the Issuer's annual meeting and the date set as the record date for shareholders entitled to notice of, and to vote at, the annual meeting, Wintergreen Advisers moved for a temporary injunction prohibiting Defendants from filing the Issuer's proxy statement and holding the annual meeting; or, in the alternative, prohibiting Defendants from including a proposal for the election of directors in the Issuer's proxy statement and from bringing the election of directors before a vote at the annual meeting, until this litigation is resolved. Wintergreen Advisers also moved for a speedy hearing and to shorten the time for Defendants to respond to discovery requests. The Action, motion for temporary injunction and motion for speedy hearing will be publicly available at <https://app02.clerk.org/ccms/> by looking up the case number, 2017 30267 CICI.

Although there is no formal written agreement, it is anticipated that each of Wintergreen Advisers' nominees to the Issuer's board of directors (the "Nominees") will vote with the other Reporting Persons and the other Nominees.

The Reporting Persons intend to closely evaluate the performance of the Issuer, including, but not limited to, its share price, business, assets, operations, financial condition, capital structure, management's performance and prospects of the Issuer. In addition, the Reporting Persons reserve the right to, without limitation, acquire additional Shares, dispose of all or some of the Shares they currently hold from time to time, in each case in open market or private transactions, block sales or purchases or otherwise, or may continue to hold the Shares. Further, the Reporting Persons reserve the right to revise their plans or intentions and to take any and all actions that they may deem appropriate to maximize the value of their investment in the Issuer in light of their general investment policies,

market conditions, and subsequent developments affecting the Issuer.

The Reporting Persons have no plans or proposals as of the date of this filing which, other than as expressly set forth above, relate to, or would result in, any of the actions enumerated in clauses (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

(a-e) As of the date hereof, each Reporting Person may be deemed to be the beneficial owner of 1,553,515 Shares (27.1%) of the Issuer, based upon the 5,739,566 shares outstanding as of the latest practicable date, as represented by the Issuer in its Form 10-Q for the quarterly period ended September 30, 2016. The Shares may be deemed to be beneficially owned by each of the Reporting Persons because, although there is no formal written agreement, it is anticipated that each Reporting Person will vote with the other Reporting Persons and the director nominees nominated by Wintergreen Advisers in a letter to the Issuer dated November 25, 2016. Each Reporting Person disclaims beneficial ownership in the securities reported on this Schedule 13D except to the extent of its pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that the Reporting Person is the beneficial owners of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Wintergreen Advisers has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 1,553,075 Shares; has the sole power to dispose or direct the disposition of 0 Shares; and has the shared power to dispose or direct the disposition of 1,553,075 Shares.

Wintergreen Fund has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 1,232,334 Shares; has the sole power to dispose or direct the disposition of 0 Shares; and has the shared power to dispose or direct the disposition of 1,232,334 Shares.

Wintergreen Partners has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 294,100 Shares; has the sole power to dispose or direct the disposition of 0 Shares; and has the shared power to dispose or direct the

disposition of 294,100 Shares.

Wintergreen Offshore Master has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 26,641 Shares; has the sole power to dispose or direct the disposition of 0 Shares; and has the shared power to dispose or direct the disposition of 26,641 Shares.

Pollock has the sole power to vote or direct the vote of 440 Shares; has the shared power to vote or direct the vote of 0 Shares; has the sole power to dispose or direct the disposition of 440 Shares; and has the shared power to dispose or direct the disposition of 0 Shares.

Winters has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 1,553,075 Shares; has the sole power to dispose or direct the disposition of 0 Shares; and has the shared power to dispose or direct the disposition of 1,553,075 Shares.

The Reporting Persons have not transacted in the Shares during the past sixty days.

Item
6. Contracts, Arrangements, Understandings or Relationships with Respect
to Securities of the Issuer.

Although there is no formal written agreement, it is anticipated that each Reporting Person intends to vote with the other Reporting Persons and the director nominees to be nominated by Wintergreen Advisers at the 2017 Annual Meeting of Shareholders.

Item 7. Material to be Filed as Exhibits.

Exhibit A: Joint Filing Statement

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 21, 2017
Wintergreen Advisers, LLC

/s/ Elizabeth N. Cohernour
Name: Elizabeth N. Cohernour
Title: Managing Member

Wintergreen Fund, Inc.

/s/ Elizabeth N. Cohernour
Name: Elizabeth N. Cohernour
Title: Executive Vice President

Wintergreen Partners Fund, LP

/s/ Elizabeth N. Cohernour
By: Wintergreen GP, LLC
By: Elizabeth N. Cohernour, Managing Member

Wintergreen Partners Offshore Master Fund, Ltd.

/s/ Elizabeth N. Cohernour
By: Elizabeth N. Cohernour, Director

Edward W. Pollock

/s/ Edward W. Pollock

David J. Winters

/s/ David J. Winters

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

Exhibit A
AGREEMENT

The undersigned agree that this Schedule 13D, amendment number 11, relating to the Common Stock, par value \$1.00 per share of Consolidated-Tomoka Land Co. shall be filed on behalf of the undersigned.

Dated: February 21, 2017
Wintergreen Advisers, LLC

/s/ Elizabeth N. Cohernour
Name: Elizabeth N. Cohernour
Title: Managing Member

Wintergreen Fund, Inc.

/s/ Elizabeth N. Cohernour
Name: Elizabeth N. Cohernour
Title: Executive Vice President

Wintergreen Partners Fund, LP

/s/ Elizabeth N. Cohernour
By: Wintergreen GP, LLC
By: Elizabeth N. Cohernour, Managing Member

Wintergreen Partners Offshore Master Fund, Ltd.

/s/ Elizabeth N. Cohernour
By: Elizabeth N. Cohernour, Director

Edward W. Pollock

/s/ Edward W. Pollock

David J. Winters

/s/ David J. Winters