
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 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, 2020

CEDAR REALTY TRUST, INC.

(Exact Name of Registrant as Specified in its Charter)

Maryland
(State or Other Jurisdiction of Incorporation)

001-31817
(Commission
File Number)

42-1241468
(IRS Employer
Identification No.)

44 South Bayles Avenue
Port Washington, New York 11050
(Address of Principal Executive Offices) (Zip Code)

(516) 767-6492
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Name of each exchange on which registered</u>	<u>Trading Symbol(s)</u>
Common Stock, \$0.06 par value	New York Stock Exchange	CDR
7-1/4% Series B Cumulative Redeemable Preferred Stock, \$25.00 Liquidation Value	New York Stock Exchange	CDRpB
6-1/2% Series C Cumulative Redeemable Preferred Stock, \$25.00 Liquidation Value	New York Stock Exchange	CDRpC

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))

Indicate by check mark whether the registrant is an emerging growth company 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 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

On April 28, 2020, Cedar Realty Trust, Inc. (the “Company”) was notified by the New York Stock Exchange (the “NYSE”) that the average closing price of the Company’s common stock, \$0.06 par value per share (the “Common Stock”), over the prior 30 consecutive trading-day period was below \$1.00 per share, which is the minimum average closing price per share required to maintain listing on the NYSE under Section 802.01C of the NYSE Listed Company Manual. Due to unprecedented market-wide declines as a result of the ongoing COVID-19 pandemic, the NYSE notice advised that the Company has until December 31, 2020 to regain compliance with the minimum share price requirement.

The Company will return to compliance if, on the last trading day of a calendar month any time during the cure period, the closing price for the Common Stock is at least \$1.00 and the average closing price over the 30 consecutive trading-day period ending on such last trading day of such month is at least \$1.00 per share. The Company will continue to monitor the closing price of the Common Stock and consider available options if it appears unlikely that the Common Stock will satisfy the minimum share price requirement by December 31, 2020. As necessary or desirable, the Company will consider implementing a reverse stock split of the Common Stock that would result in the price of the Common Stock exceeding \$1.00 per share and remaining above that level for at least the following 30 trading days before the end of the cure period. Pursuant to Section 2-309(e) of Maryland General Corporation Law, implementing a reverse stock split of this nature would not require the prior approval of stockholders.

As required by the NYSE, the Company has timely responded to the NYSE with respect to its intent to return to compliance within the allotted cure period.

The NYSE notice has no immediate impact on the listing of the Common Stock, which will continue to be listed and traded on the NYSE, subject to the Company’s compliance with the other continued listing criteria. The Common Stock will trade on the NYSE under the symbol “CDR” but will have an added designation of “.BC” to indicate the status of the Common Stock as “below criteria”. If the Company fails to regain compliance with Section 802.01C of the NYSE Listed Company Manual by the end of the cure period and the NYSE does not extend the cure period or otherwise grant the Company relief from this requirement, the Common Stock will be subject to the NYSE’s suspension and delisting procedures.

Item 7.01 Regulation FD Disclosure

On May 4, 2020, the Company issued a press release announcing that the Company received the NYSE notice, as described above under Item 3.01. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated in this Item 7.01 by reference.

The information set forth in this Item 7.01 and in the attached Exhibit 99.1 is being “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of Section 18, nor shall it be deemed incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibit

(d) Exhibits.

**Exhibit
No.**

Description

99.1 [Press release, dated May 4, 2020](#)

SIGNATURES

Pursuant to the requirements of the Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 4, 2020

CEDAR REALTY TRUST, INC.

By: /s/ Bruce J. Schanzer

Bruce J. Schanzer
President and Chief Executive Officer

CEDAR REALTY TRUST ANNOUNCES RECEIPT OF NYSE CONTINUED LISTING STANDARD NOTICE

Port Washington, New York – May 4, 2020 – Cedar Realty Trust, Inc. (NYSE: CDR) (the “Company”) announced today that it received a letter from the New York Stock Exchange (the “NYSE”) dated April 28, 2020, notifying the Company that the average closing price of its common stock over the prior 30-consecutive trading day period was below \$1.00 per share, the minimum average share price required to maintain listing on the NYSE. Due to unprecedented market-wide declines as a result of the ongoing COVID-19 pandemic, the NYSE notice advised that the Company has until December 31, 2020 to regain compliance with the minimum share price requirement.

The Company will return to compliance if, on the last trading day of a calendar month any time during the cure period, the closing price of its common stock is at least \$1.00 and the average closing price over the 30 consecutive trading-day period ending on such last trading day of such month is at least \$1.00 per share. The Company will continue to monitor the closing price of its common stock and consider available options if it appears unlikely that the minimum share price requirement will be satisfied by December 31, 2020. As necessary or desirable, the Company will consider implementing a reverse stock split of its common stock that would result in the price exceeding \$1.00 per share and remaining above that level for at least the following 30 trading days before the end of the cure period. Such a reverse stock split would not require a stockholders’ vote.

During the cure period, the common stock will continue to be listed and trade on the NYSE, subject to compliance with other continued listing requirements. Under NYSE rules, the trading symbol for the common stock, “CDR”, will have an added designation of “.BC” to indicate that the status of the common stock is “below criteria” with the NYSE continued listing standards. The “.BC” indicator will be removed if and at such time as the Company regains compliance.

About Cedar Realty Trust

Cedar Realty Trust, Inc. is a fully-integrated real estate investment trust which focuses on the ownership, operation and redevelopment of grocery-anchored shopping centers in high-density urban markets from Washington, D.C. to Boston. The Company’s portfolio (excluding properties treated as “held for sale”) comprises 56 properties, with approximately 8.3 million square feet of gross leasable area.

For additional financial and descriptive information on the Company, its operations and its portfolio, please refer to the Company's website at www.cedarrealtytrust.com.

Forward-Looking Statements

Statements made in this press release that are not strictly historical are “forward-looking” statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance and outcomes to differ materially from those expressed or implied in forward-looking statements. Factors which could cause actual results to differ materially from current expectations include, among others: risks related to the impact of COVID-19 on our business and the business of our tenants and the economy generally, adverse general economic conditions in the United States and uncertainty in the credit and retail markets; financing risks, such as the inability to obtain new financing or refinancing on favorable terms as the result of market volatility or instability; risks related to the market for retail space generally, including reductions in consumer spending, variability in retailer demand for leased space, tenant bankruptcies, adverse impact of internet sales demand, ongoing consolidation in the retail sector and changes in economic conditions and consumer confidence; risks endemic to real estate and the real estate industry

generally; the impact of the Company's level of indebtedness on operating performance; inability of tenants to meet their rent and other lease obligations; adverse impact of new technology and e-commerce developments on the Company's tenants; competitive risk; risks related to the geographic concentration of the Company's properties in the Washington D.C. to Boston corridor; the effects of natural and other disasters; and the inability of the Company to realize anticipated returns from its redevelopment activities. Please refer to the documents filed by Cedar Realty Trust, Inc. with the SEC, specifically the Company's Annual Report on Form 10-K for the year ended December 31, 2019, as it may be updated or supplemented in the Company's Quarterly Reports on Form 10-Q and the Company's other filings with the SEC, which identify additional risk factors that could cause actual results to differ from those contained in forward-looking statements.

Contact Information:

Cedar Realty Trust, Inc.

Philip R. Mays

Executive Vice President, Chief Financial Officer and Treasurer

(516) 944-4572

