ANAHEIM, Calif., Oct. 23, 2013 /PRNewswire/ -- On Friday, October 18th, the Strategic Realty Trust (SRT) stated in an SEC filing that stockholders would be allowed only 10 days to make director nominations for the SRT's 2013 annual meeting and that any nominations must comply with SRT's newly amended bylaws. In an outrageous move, SRT did not file these newly amended bylaws on the same day or even the day after the SRT Coalition submitted its director nominations for the annual meeting. Instead, in a cavalier move after half of the nominating period expired, SRT informed the Coalition last night that their nomination did not conform to the newly amended bylaws, putting the Coalition in the precarious situation of being out of compliance with a new set of rules without any knowledge of what the rules were. Among other things, the SRT Board is now requiring each of the Coalition's nominees to fill out a 30 page questionnaire.

Apparently, these last minute changes to the bylaws were approved by the Special Committee in secrecy and then "approved" by the Board in a hastily called special board meeting. These eleventh hour bylaw changes included provisions that adversely impact the ability of a stockholder to nominate directors at an annual meeting and purportedly eliminate the ability of stockholders to nominate directors at a special meeting.

It is obvious to the Coalition that these previously undisclosed bylaw changes (which were made only after the Coalition filed their preliminary proxy statement to call a special meeting) were an attempt to disenfranchise the Company's stockholders and entrench the existing directors.

As of this morning, SRT still has not publicly disclosed the bylaw changes.

"It is fundamentally unfair for the Special Committee to change the rules in the middle of the game, let alone try to run out the clock without telling investors what the rules are. I believe the shareholders deserve a lot better than that, and they deserve the right to determine who they want to manage their investment," said Ron King, President and CEO of Centaurus Financial, and a member of the Shareholders' Coalition.

"The self-appointed Special Committee is out of control. The Board's outrageous attempts to block fair elections and intentionally cut off the rights of shareholders are unconscionable. With this latest shenanigan, they've showed their hand. It's clear that they oppose giving shareholders a voice in the direction of this Trust. It's time to put an end to this nonsense and give SRT Shareholders a fair, transparent election," said Marshall Karr, an independent director nominee and managing partner of Karr Commercial, LLC, who is a certified Property Manager with more than 30 years of experience in the Real Estate and Construction business managing residential, commercial and retail properties.

About SRT Shareholders Coalition

The SRT Shareholders Coalition is a group of investors overwhelmingly supportive of installing a new Board of Directors who bring the **independent leadership**, **industry experience** and **stakeholder perspective** needed to **protect the investments made by shareholders in SRT**. Co-chairs of the SRT Shareholders Coalition include major shareholders Tina Aldatz, Bernece B. Davis, Ron King, David T. Larsen, MD, John Skeffington, Sharon Thompson, and Robert Hoh. For more information regarding the coalition and the independent team of director candidates please visit http://www.protectourinvestment.org.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

Important Additional Information Regarding the Solicitation

This press release is not a solicitation of proxies, consents or requests, and stockholders are not being asked to provide proxies, consents or requests to the SRT Shareholders Coalition (the "Coalition") at this time. Any solicitation of proxies, consents or requests will only be pursuant to a proxy statement and other proxy materials to be filed with the Securities and Exchange Commission (the "SEC") at a later date.

In connection with its solicitation of written requests (the "solicitation") to demand a special meeting of stockholders of SRT, the Coalition has filed a preliminary solicitation statement with the SEC to solicit written requests from stockholders of the Company to demand a special meeting of SRT stockholders. **Investors and security holders are urged to read the preliminary solicitation statement in its entirety, and the definitive solicitation statement and other relevant documents when they become available, because they will contain important information regarding the solicitation.** The preliminary and definitive solicitation statement and all other relevant documents will be available, free of charge, on the SEC's website at www.sec.gov.

The following persons are participants in connection with the solicitation: Dianne Costa, Jerome Hagley, Michael Karas, Marshall Karr, Todd Spitzer, Anthony Thompson, Tina Aldatz, Bernece Davis, Robert Hoh, James Ronald King Sr.

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David Larsen
,
John Skeffington
,
Sharon Thompson
, Centaurus Financial Inc. and Thompson National Properties, LLC. Information regarding the participants in the solicitation and a description of their direct and indirect interests, by security holdings or otherwise, to the extent applicable, is available in the preliminary solicitation statement filed with the SEC on
October 22, 2013
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SOURCE SRT Shareholders Coalition

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