

MORTONS RESTAURANT GROUP INC
Form DFAN14A
May 09, 2001

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES
EXCHANGE ACT OF 1934
(AMENDMENT NO.____)

Filed by the Registrant []

Filed by a party other than the Registrant [X]

Check the appropriate box:

[] Preliminary Proxy Statement

[] Confidential, for Use of the Commission Only (as permitted by Rule
14a-6(e)(2))

[] Definitive Proxy Statement

[X] Definitive Additional Materials

[] Soliciting Material Pursuant to Section 240.14a-12

MORTON'S RESTAURANT GROUP, INC.

(Name of Registrant as Specified In Its Charter)

BFMA HOLDING CORPORATION

(Name of Persons(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

[X] No fee required.

[] Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and
0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed
pursuant to Exchange Act Rule 0-11:

(4) Proposed maximum aggregate value of transaction:

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shareholders should keep the pressure on the incumbent directors until the board announces the formation of an independent committee whose sole objective is to sell the company to the highest bidder whether it is BFMA or another interested party."

Mr. Florescue further noted that Institutional Shareholder Services (ISS), the nation's leading independent provider of proxy voting and governance advice to major institutional investors, recommended that the Morton's board delay the shareholder meeting. The ISS report stated "...ISS believes that the board should have delayed the meeting in light of BFMA's recent bid. Given BFMA's bid, we believe that the shareholders should be given the opportunity to evaluate the board's process in evaluating the bid.... ISS believes that the postponement of the meeting would provide shareholders with more information to better assess the board's motives before deciding on which nominees would best serve the interests of all shareholders." ISS further recommended that shareholders should vote FOR the BFMA slate of nominees to "ensure that the company will consider a sale in an expedient and fair manner to all shareholders."

Mr. Florescue then stated, "Morton's press release is far less than a commitment to pursue a sale of the company in a fair and expedient manner to BFMA or any other interested parties. If Morton's board does publicly commit to sell the company in this manner, BFMA would not oppose a 30-day postponement of the shareholder meeting. Although a postponement is not our preferred outcome, we appreciate its fairness to the shareholders of the company. If the board does not fulfill its commitment to pursue a sale process in a fair and expedient manner, the shareholders will have the right to remove the directors at a later date.

The Morton's press release also announced that Morton's is in the process of identifying potential cost-cutting initiatives, including reduced corporate overhead expenditures, and that the company has frozen the issuance of stock options to senior executives and suspended the stock repurchase program. These announced initiatives are a direct result of Mr. Florescue's criticism of the board and management in his May 2 letter to shareholders. Mr. Florescue further stated "This board and management team have shown that they will not act unless they continue to feel pressure from shareholders. This is the reason that shareholders should vote FOR the BFMA nominees."

Notwithstanding Mr. Bernstein's announcement concerning the weakened financial prospects for Morton's second quarter, BFMA remains committed to its offer to purchase the company.

BFMA urges that shareholders vote FOR BFMA's slate of nominees at Morton's annual meeting currently scheduled for 9:00 am, New York time, on Thursday, May 10. If you have already voted for the incumbent directors, it is not too late to change your vote. Please contact Mike Brinn of Innisfree M&A Incorporated at (212) 750-8253 if you need assistance with your vote.

(End)

SECURITIES LAW LEGEND

A PROXY STATEMENT DATED APRIL 26, 2001, AS AMENDED MAY 4, 2001, DESCRIBING BFMA'S SOLICITATION OF PROXIES TO ELECT CLASS 3 DIRECTORS WAS PREPARED AND MAILED TO ALL SHAREHOLDERS. YOU SHOULD READ THE PROXY STATEMENT AND THE AMENDMENT TO OBTAIN INFORMATION ABOUT BFMA HOLDING CORPORATION, ITS OFFICERS AND DIRECTORS, INCLUDING RICHARD A. BLOOM, LOGAN D. DELANY, JR., AND CHARLES W. MIERSCH. A COPY OF THE PROXY STATEMENT, THE AMENDMENT AND OTHER RELATED

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