

COMPETITIVE TECHNOLOGIES INC
Form DEFA14A
January 24, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant ☒
Filed by a Party other than the Registrant ☐

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
- ☒ Definitive Additional Materials
- ☐ Soliciting Material Pursuant to §240.14a-12

Competitive Technologies, Inc.

(Name of Registrant as Specified in Its Charter)

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

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- ☒ No fee required
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 - (3) Filing Party:
 - (4) Date Filed
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COMPETITIVE TECHNOLOGIES, INC.

777 Commerce Drive, Suite 100

Fairfield, Connecticut 06825

On January 23, 2007, Competitive Technologies, Inc. issued the following press release:

INDEPENDENT INSPECTORS CONFIRM NO QUORUM PRESENT AT COMPETITIVE TECHNOLOGIES ANNUAL MEETING OF STOCKHOLDERS

MEETING PROPERLY ADJOURNED TO FEBRUARY 2, 2007

Fairfield, CT (January 23, 2007) - Competitive Technologies, Inc.-(AMEX: CTT), a full service technology transfer and licensing provider, today confirmed that, in spite of misleading statements previously issued by the dissident group the Committee to Restore Value (“CRV”), IVS Associates, Inc., the independent Inspectors of Election (“Inspectors”), confirmed their preliminary results from CTT’s 2007 Annual Meeting of Stockholders (the “Annual Meeting”), showing that no quorum was present at the Annual Meeting. At a challenge session held this morning in Delaware attended by the Inspectors, CTT and CRV, the initial report issued by the Inspectors showing that just 39.9% of the shares were present in person or by proxy at the Annual Meeting was confirmed. That total is approximately 806,000 shares short of a quorum, far below the majority of shares required under CTT’s by-laws, which require that a quorum be present at the Annual Meeting in order to conduct business. As no quorum was present, no election of directors took place. The Inspectors’ Report also confirmed that the motion to adjourn the Annual Meeting until February 2, 2007, at 1:00 p.m. Eastern Time at the American Stock Exchange, 86 Trinity Place, New York, NY, was approved. The Inspectors have released their report, and CTT will file the report with the Securities and Exchange Commission.

About Competitive Technologies, Inc.

Competitive Technologies, established in 1968, is a full service technology transfer and licensing provider, focused on bringing the intellectual property assets of its clients to the marketplace. CTT specializes in identifying, developing and commercializing innovative technologies in a variety of areas, including life and physical sciences, electronics, and nanotechnologies. Through its global distribution platform, CTT maximizes the value of its clients’ intellectual property assets. For more information, please visit: www.competitivetech.net.

Statements about our future expectations, including development and regulatory plans, and all other statements in this press release, other than historical facts, are “forward-looking statements” within the meaning of applicable Federal Securities Laws, and are not guarantees of future performance. If and when used herein, the words “may,” “will,” “should,” “anticipate,” “believe,” “appear,” “intend,” “plan,” “expect,” “estimate,” “approximate,” and similar expressions, as they relate to us or our business or management, are intended to identify such forward-looking statements. These statements involve risks and uncertainties related to our ability to obtain rights to market technologies, market acceptance of and competition for our licensed technologies, growth strategies and strategic plans, operating performance and financing of our operations, industry trends, and other risks and uncertainties inherent in our business, including those set forth in Item 1A under the caption “Risk Factors,” in our most recent Annual Report on Form 10-K for the year ended July 31, 2006, filed with the Securities and Exchange Commission (“SEC”) on October 30, 2006, and other factors that may be described in our other filings with the SEC, and are subject to change at any time. Our actual results could differ materially from these forward-looking statements. We undertake no obligation to update publicly any forward-looking statement.

Important Additional Information Filed with the SEC

CTT has filed a definitive proxy statement with a WHITE proxy card for the election of directors nominated by the Board of Directors with the SEC. CTT STOCKHOLDERS ARE URGED TO READ THE PROXY STATEMENT FILED WITH THE SEC BECAUSE IT CONTAINS IMPORTANT INFORMATION. Investors can obtain free copies of the proxy statements through the website maintained by the SEC at www.sec.gov. In addition, investors can obtain free copies of the proxy statements from CTT by contacting Secretary, c/o Competitive Technologies, Inc., 777 Commerce Drive, Suite 100, Fairfield, Connecticut, 06825, or you can contact us by phone at (203) 368-6044, or email at ctt@competitivetech.net.

CTT, its directors and named executive officers may be deemed to be participants in the solicitation of CTT's security holders in connection with its 2007 Annual Meeting of Stockholders, which will be held on January 16, 2007, and any adjournment thereof. Security holders may obtain information regarding the names, affiliations and interests of such individuals in CTT's definitive proxy statement that was filed with the SEC on December 21, 2006.
