



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

April 10, 2024

Edward G. Olifer
Kilpatrick Townsend & Stockton LLP

Re: New York Community Bancorp, Inc. (the "Company")
Incoming letter dated March 29, 2024

Dear Edward G. Olifer:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by Markus Pruehs for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders.

There appears to be some basis for your view that the Company may exclude the Proposal under Rule 14a-8(e)(2) because the Company received it after the deadline for submitting proposals. Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on Rule 14a-8(e)(2).

Copies of all of the correspondence on which this response is based will be made available on our website at <https://www.sec.gov/corpfin/2023-2024-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: Markus Pruehs



March 29, 2024

VIA ONLINE SUBMISSION

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

**Re: New York Community Bancorp, Inc.
Shareholder Proposal of Markus Pruehs**

Dear Ladies and Gentlemen:

We are counsel to New York Community Bancorp, Inc. (the “**Company**”). The Company has received an e-mail correspondence (the “**Proposal**”) from Markus Pruehs, a purported shareholder of the Company (the “**Shareholder**”). While it is not clear whether the e-mail was intended to be a proposal submitted pursuant to Rule 14a-8 promulgated under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), the Company has nevertheless decided to submit a no action letter request to the extent the Proposal involves Rule 14a-8.

The Shareholder has requested that the Proposal be voted on at the Company’s 2024 annual meeting of shareholders. Pursuant to Rule 14a-8(j), a copy of this letter is being sent on this date to the Shareholder.

Pursuant to Rule 14a-8 we request confirmation that the Staff of the Division of Corporation Finance (the “**Staff**”) of the Securities and Exchange Commission (the “**Commission**”) will not recommend any enforcement action if, in reliance of Rule 14a-8(e), the Company excludes the Proposal from the definitive proxy materials for its 2024 annual meeting of shareholders (the “**2024 Proxy Materials**”). In view of the Shareholder’s failure to satisfy the procedural requirements of Rule 14a-8(e), we do not fully address herein other possible deficiencies.

The Company expects to file the 2024 Proxy Materials with the Commission on or about April 29, 2024. Please note that this letter is submitted to the Staff less than 80 days before the Company intends to file its definitive 2024 Proxy Materials, due to the fact that the Proposal was not received in a timely manner, as discussed further below.

Background

On March 18, 2024, the Company received the e-mail containing the Proposal from the Shareholder (see Exhibit A attached).

Grounds for Exclusion

We hereby respectfully request that the Staff concur in our view that the Proposal may be excluded from the 2024 Proxy Materials because the Shareholder has failed to satisfy the deadline for submitting the Proposal.

Under Rule 14a-8(e), a proposal generally must be received at the Company's principal executive offices not less than 120 calendar days before the date of the Company's proxy statement released to shareholders in connection with the previous year's annual meeting. If the Company did not hold an annual meeting the previous year, or if the date of this year's annual meeting has changed by more than 30 days from the date of the previous year's meeting, then the deadline is a "reasonable time" before the Company begins to print and send its proxy materials.

The Company's 2023 annual meeting of shareholders was held on June 1, 2023. The Company mailed its definitive 2023 proxy materials on or about April 21, 2023. In the 2023 proxy materials, the Company disclosed that, in order to be eligible for inclusion in the Company's 2024 Proxy Materials, any shareholder proposal to take action at the 2024 annual meeting of shareholders must be received by the Company no later than December 23, 2023. The Company did not receive the Proposal until March 18, 2024, nearly three months past the deadline as calculated pursuant to Rule 14a-8(e). We note that the Company's 2024 annual meeting of shareholders will be held within 30 days of the date of the previous year's meeting.

For the foregoing reasons, the Company believes that the Proposal may be omitted from the 2024 Proxy Materials as the Shareholder has failed to meet the requirements of Rule 14a-8(e).

Waiver of the 80-Day Requirement in Rule 14a-8(j)(1)

The Company further respectfully requests that the Staff waive the 80-day filing requirement set forth in Rule 14a-8(j)(1) for good cause. The Company did not receive the Proposal until March 18, 2024, substantially after the 80-day deadline. The Staff has consistently found "good cause" to waive the 80-day requirement where the untimely submission of the proposal prevented the Company from satisfying this requirement.

Conclusion

Based upon the foregoing analysis, we respectfully request that the Staff concur that it will take no action if the Company excludes the Proposal from its 2024 Proxy Materials pursuant to Rule 14a-8(e) and that the Staff waive the 80-day requirement provided in Rule 14a-8(j)(1).

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March 29, 2024
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If you have any questions or require additional information regarding this request, please do not hesitate to contact the undersigned at evolifer@ktslaw.com or 202.508.5852.

Sincerely,

KILPATRICK TOWNSEND & STOCKTON LLP

/s/ Edward G. Olifer

Edward G. Olifer

cc: R. Patrick Quinn, Esq.
Senior Executive Vice President, General Counsel and Corporate Secretary
New York Community Bancorp, Inc.

Markus Pruehs

EXHIBIT A

From: Markus Pruehs <[REDACTED]>
Sent: Monday, March 18, 2024 1:36 PM
To: IR <investor.relations.nycb@flagstar.com>
Subject: proposal for voting at the 2024 Annual General Meeting

Ladies and Gentlemen

I am a stockholder of New York Community Bancorp and am making the following proposal for voting at the 2024 Annual General Meeting:

1-for-2 reverse stock split if the average value of NYCB stock on the NYSE exchange reaches or exceeds \$5 on any day prior to the 2024 Annual Meeting.

Reasons:

1. The stock price has risen to the point where a 1-for-3 reverse stock split is unnecessary.
2. The number and thus the total costs of the compensation trades necessary for the reverse stock split decrease.

Thank you very much and kind regards, Markus Pruehs

Dear Ladies and Gentlemen,

I regret that my shareholder proposal will not be included in the NYCB's proxy statement for the 2024 Annual Meeting of Stockholders because I was unable to comply with the 120 day deadline set out in Rule 17 CFR §240.14a-8(e). My proposal from March 18, 2024 is an addition to NYCB's plan for a 1-for-3 reverse stock split ("COI Reverse Stock Split Amendment"), which was published in SEC document 0001193125-24-067332 on March 14, 2024. I am confident that my proposal will improve approval of NYCB's plans at the Annual General Meeting. And I did everything I could to submit this proposal as early as possible.

Therefore, I would like to ask the SEC to reconsider 17 CFR §240.14a-8(e) not as a strict rule, but rather as a guideline from which exceptions may be made when current events require it. And I would like to ask the NYCB to consider my proposal as a template for a revised "COI Reverse Stock Split Amendment". Thank you for your attention.

Sincerely, Markus Pruehs



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