

GOLDFIELD CORP
Form DFAN14A
June 12, 2001

SCHEDULE 14A

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

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 ss.240.14a-12

THE GOLDFIELD CORPORATION
(Name of Registrant as Specified In Its Charter)

eRaider.com Inc.
(Name of Person(s) Filing Proxy Statement, if
other
than the Registrant)

Payment of Filing Fee (Check the appropriate
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 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
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2) Aggregate number of securities to which
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3) Per unit price or other underlying value of
transaction
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pursuant to Exchange Act Rule 0-11 (set forth the
amount on
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Rule
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Schedule and the date of its filing.

- 1) Amount Previously Paid:
- 2) Form, Schedule or Registration Statement No.:
- 3) Filing Party:
- 4) Date Filed:

January 17, 2001

The Goldfield Corporation
100 Rialto Place Suite 500
Melbourne, Florida 32901

Submitted by fax and mail
To John H. Sottile, Chairman and President

Dear John:

I enjoyed our recent conversation of January 8 and January 16, 2001. I know that you want to maximize shareholder value as I do and satisfy the (FD) full and fair disclosure requirement as promulgated by the Securities and Exchange Commission.

To achieve this goal you asked if I would withdraw my ASSET APPRAISAL PROPOSAL. I have reconsidered and suggest that you can go a long way towards MAXIMIZING SHAREHOLDER VALUE if Goldfield could put in effect the following:

- 1) Conduct conference calls each quarter using an 800 number after the release of earnings.
- 2) Hire an investor relations firm to create greater visibility for Goldfield. The IR firm would introduce Goldfield to analysts with the stated objective of achieving coverage. Goldfield would meet analysts and investors at the American Stock Exchange and at other forums around the country.
- 3) Goldfield's annual meeting should be held every second year in New York and other cities where present and future stockholders live. This will permit management to have a dialogue with the stockholders.
- 4) Conduct a study of the impact of a 1 for 5 to a 1 to 10 reverse split would have on the price of Goldfield stock and its ability to increase its institutional ownership. This study would determine if a higher price would increase liquidity and decrease transaction costs for future purchases. This report would be made available to stockholders.
- 5) Consider STRATEGIC ACQUISITIONS to maximize shareholder value and thus achieve our goal of increasing the price of stock of the OLDEST company on the AMERICAN STOCK EXCHANGE. This will give Goldfield the ability to monetize its stock by using it for acquisitions.
- 6) Give the odd lot stockholders the opportunity to sell their shares to Goldfield without brokerage commission and enabling Goldfield to

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reduce administrative costs.

7) Goldfield should perform the ASSET APPRAISAL as cheaply as possible to enable management and BOARD OF DIRECTORS make a judgement how best to strategically employ their assets and grow the business to MAXIMIZE SHAREHOLDER VALUE.

In conclusion, if a timetable can be established to discuss and put in effect the above recommendations I believe that Goldfield would celebrate its next anniversary having gone a long way towards MAXIMIZING SHAREHOLDER VALUE and I would gladly withdraw my ASSET APPRAISAL PROPOSAL.

Thank you for your kind consideration of this matter.

Very Truly Yours,

Sam Rebotsky