

American Homes 4 Rent
Form 8-K
March 24, 2017

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 22, 2017

AMERICAN HOMES 4 RENT

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction

of incorporation)

001-36013
(Commission

File Number)

46-1229660
(IRS Employer

Identification No.)

30601 Agoura Road, Suite 200

Agoura Hills, California
(Address of principal executive offices)

91301
(Zip Code)

Registrant's telephone number, including area code: (805) 413-5300

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On March 22, 2017, American Homes 4 Rent (the Company) and American Homes 4 Rent, L.P., the Company's operating partnership (the Operating Partnership), entered into an Underwriting Agreement (the Underwriting Agreement) with J.P. Morgan Securities LLC (the Underwriter), pursuant to which the Company agreed to offer and sell 11,000,000 of its Class A common shares of beneficial interest, par value \$0.01 per share (the Class A common shares), to the Underwriter at a price of \$22.65 per share. Pursuant to the terms of the Underwriting Agreement, the Company granted the Underwriter a 30-day option to purchase up to an additional 1,650,000 Class A common shares at a price of \$22.65 per share, which the Underwriter exercised on March 23, 2017. The Company estimates that the net proceeds from this offering, after deducting underwriting discounts and commissions and estimated offering expenses payable by the Company, will be approximately \$286.1 million. The offering is expected to close on March 28, 2017 subject to customary closing conditions.

The offering was made pursuant to an automatic shelf registration statement filed with the Securities and Exchange Commission on August 7, 2014 (File No. 333-197921), a base prospectus, dated August 7, 2014, included as part of the registration statement, and a prospectus supplement, dated March 22, 2017, filed with the Securities and Exchange Commission pursuant to Rule 424(b) under the Securities Act of 1933, as amended (the Securities Act).

Concurrently with the completion of the offering, the Company's Chairman of the Board of Trustees, B. Wayne Hughes, will purchase approximately \$50 million of the Company's Class A common shares in a private placement at the public offering price, bringing total expected net proceeds from the offering and the concurrent private placement to \$336.1 million.

The Company will contribute the net proceeds from the offering and the concurrent private placement to the Operating Partnership in exchange for Class A partnership units. The Operating Partnership intends to use the net proceeds received from the Company's contribution, together with cash on hand and other borrowings under its credit facilities, to repay in full the outstanding indebtedness of approximately \$456.1 million as of December 31, 2016 under the Company's 2014-SFR1 securitization loan.

The Company and the Operating Partnership made certain customary representations, warranties and covenants concerning the Company, the Operating Partnership and the registration statement in the Underwriting Agreement and also agreed to indemnify the Underwriter against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the Underwriter may be required to make in respect of those liabilities.

The Underwriter has engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with the Company or its affiliates. The Underwriter has received, and may in the future receive, customary fees and commissions for these transactions.

A copy of the Underwriting Agreement is attached to this report as Exhibit 1.1 and incorporated herein by reference. In addition, a copy of the share purchase agreement in connection with the concurrent private placement is attached to this report as Exhibit 10.1 and incorporated herein by reference. The summary set forth above is qualified in its entirety by reference to Exhibits 1.1 and 10.1.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

| Exhibit No. | Description |
|------------------------|---|
| 1.1 | Underwriting Agreement, dated March 22, 2017, by and among the Company, the Operating Partnership and J.P. Morgan Securities LLC. |
| 5.1 | Opinion of Hogan Lovells US LLP regarding the legality of the Class A common shares. |
| 10.1 | Share Purchase Agreement, dated March 22, 2017, by and between the Company and B. Wayne Hughes. |
| 23.1 | Consent of Hogan Lovells US LLP (included in Exhibit 5.1). |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 24, 2017

AMERICAN HOMES 4 RENT

By: /s/ Stephanie Heim
Stephanie Heim
Executive Vice President - Counsel

EXHIBIT INDEX

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