

Section 1: 8-K (8-K)

**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): December 11, 2020

**VEREIT, INC.
VEREIT OPERATING PARTNERSHIP, L.P.**

(Exact name of Registrant as specified in its charter)

**Maryland
Delaware**
(State or other jurisdiction of
incorporation)

**001-35263
333-197780**
(Commission File Number)

**45-2482685
45-1255683**
(I.R.S. Employer Identification No.)

**2325 E. Camelback Road, 9th Floor
Phoenix, AZ 85016**
(Address of principal executive offices, including zip code)

(800) 606-3610
(Registrant's telephone number, including area code)

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:

- 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))

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

<i>Title of each class:</i>	<i>Trading symbol(s):</i>	<i>Name of each exchange on which registered:</i>
Common Stock \$0.01 par value per share (VEREIT, Inc.)	VER	New York Stock Exchange
6.70% Series F Cumulative Redeemable Preferred Stock \$0.01 par value per share (VEREIT, Inc.)	VER PRF	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

VEREIT, Inc. Emerging growth company
VEREIT Operating Partnership, L.P. Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

VEREIT, Inc. VEREIT Operating Partnership, L.P.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On December 11, 2020, VEREIT, Inc. (“VEREIT”) filed with the Maryland State Department of Assessments and Taxation two Articles of Amendment (the “Amendments”) to its Articles of Amendment and Restatement, as amended, that: (i) provided for a 1-for-5 reverse stock split of the issued and outstanding shares of common stock of VEREIT, par value \$0.01 (the “Common Stock”), effective at 5:00 p.m. Eastern Time on December 17, 2020 (the “Effective Date”), and (ii) provided for the par value of the Common Stock to be changed from \$0.05 per share (as a result of the reverse stock split) back to \$0.01 per share, effective at 5:01 p.m. Eastern Time on December 17, 2020. Fractional shares resulting from the reverse stock split will be paid in cash based on the trailing average closing price of the Common Stock on the New York Stock Exchange (“NYSE”) for a period of three trading days prior to the Effective Date. The reverse stock split affected all record holders of VEREIT’s Common Stock uniformly and did not affect any record holder’s percentage ownership interest, except for de minimis changes as a result of the elimination of fractional shares. The reverse stock split did not affect the number of VEREIT’s authorized shares of Common Stock.

VEREIT’s Common Stock will begin trading on a split-adjusted basis on the NYSE at the opening of trading on December 18, 2020. VEREIT’s Common Stock will continue trading on the NYSE under the symbol “VER” with a new CUSIP number of 92339V 308.

In connection with the reverse stock split, on December 17, 2020, VEREIT entered into the Third Amendment (the “OP Amendment”) to the Third Amended and Restated Agreement of Limited Partnership of VEREIT Operating Partnership, L.P., the operating partnership of VEREIT (the “Operating Partnership”), which, among other things, effected a corresponding reverse split of the outstanding Operating Partnership common units.

The foregoing descriptions of the Amendments and the OP Amendment are summaries and are qualified in their entirety by the terms of the Amendments and the OP Amendment, copies of which are filed as Exhibits 3.1 and 3.2, and Exhibit 4.1, respectively, to this current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
3.1	Articles of Amendment of VEREIT, Inc., dated December 11, 2020 and effective December 17, 2020
3.2	Articles of Amendment of VEREIT, Inc., dated December 11, 2020 and effective December 17, 2020
4.1	Third Amendment to the Third Amended and Restated Agreement of Limited Partnership of VEREIT Operating Partnership, L.P., dated December 17, 2020
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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

VEREIT, INC.

By: /s/ Michael J. Bartolotta
Name: Michael J. Bartolotta
Title: Executive Vice President and Chief Financial Officer

VEREIT OPERATING PARTNERSHIP, L.P.

By: VEREIT, Inc., its sole general partner

By: /s/ Michael J. Bartolotta
Name: Michael J. Bartolotta
Title: Executive Vice President and Chief Financial Officer

Date: December 17, 2020

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Section 2: EX-3.1 (EX-3.1)

Exhibit 3.1

VEREIT, INC.

ARTICLES OF AMENDMENT

VEREIT, Inc., a Maryland corporation (the “Corporation”), hereby certifies to the State Department of Assessments and Taxation of Maryland that:

FIRST: The charter of the Corporation (the “Charter”) is hereby amended to provide that, at 5:00 p.m. Eastern Time on December 17, 2020 (the “Effective Time”), each share of common stock of the Corporation (the “Common Stock”), \$0.01 par value per share, issued and outstanding immediately prior to the Effective Time shall automatically be changed into 1/5th of a share of Common Stock, \$0.05 par value per share, without any further action by the Corporation or the holder thereof.

SECOND: The preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends, qualifications, and terms or conditions of redemption of any class or series of stock of the Corporation have not been changed by the foregoing amendment.

THIRD: The amendments to the Charter set forth above have been approved by a majority of the entire Board of Directors and the amendments are limited to a reverse stock split authorized by the Maryland General Corporation Law (the “MGCL”) to be effected without action by the stockholders pursuant to Section 2-309(e) of the MGCL.

FOURTH: The undersigned acknowledges these Articles of Amendment to be the corporate act of the Corporation and as to all matters or facts required to be verified under oath, the undersigned acknowledges that, to the best of his knowledge,

information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties of perjury.

[The remainder of this page has been left blank intentionally.]

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to be signed in its name and on its behalf by its Chief Executive Officer and attested to by its Secretary on this 11th day of December, 2020.

VEREIT, INC.

By: /s/Glenn J. Rufrano
Name: Glenn J. Rufrano
Title: Chief Executive Officer

ATTEST:

By: /s/Lauren Goldberg
Name: Lauren Goldberg
Title: Executive Vice President,
General Counsel and Secretary

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Section 3: EX-3.2 (EX-3.2)

Exhibit 3.2

VEREIT, INC.

ARTICLES OF AMENDMENT

VEREIT, Inc., a Maryland corporation (the "Corporation"), hereby certifies to the State Department of Assessments and Taxation of Maryland that:

FIRST: The charter of the Corporation (the "Charter") is hereby amended to, effective as of 5:01 p.m. Eastern Time on December 17, 2020, decrease the par value of the issued and outstanding shares of common stock of the Corporation (the "Common Stock") from \$0.05 par value per share to \$0.01 par value per share and, thereby, reduce the aggregate par value of all authorized shares of Common Stock to \$15,000,000 and reduce the aggregate par value of all authorized shares to \$16,100,000.

SECOND: The amendment to the Charter as set forth above has been approved by a majority of the entire Board of Directors and the amendment is limited to a change expressly authorized by Section 2-605 of the Maryland General Corporation Law to be made without action by the stockholders.

THIRD: The undersigned acknowledges these Articles of Amendment to be the corporate act of the Corporation and as to all matters or facts required to be verified under oath, the undersigned acknowledges that, to the best of his knowledge,

information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties of perjury.

[The remainder of this page has been left blank intentionally.]

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to be signed in its name and on its behalf by its Chief Executive Officer and attested to by its Secretary on this 11th day of December, 2020.

VEREIT, INC.

By: /s/Glenn J. Rufrano
Name: Glenn J. Rufrano
Title: Chief Executive Officer

ATTEST:

By: /s/Lauren Goldberg
Name: Lauren Goldberg
Title: Executive Vice President,
General Counsel and Secretary

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Section 4: EX-4.1 (EX-4.1)

Exhibit 4.1

**THIRD AMENDMENT TO THE
THIRD AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP
OF
VEREIT OPERATING PARTNERSHIP, L.P.
(a Delaware limited partnership)**

This Third Amendment (this "Amendment") to the Third Amended and Restated Agreement of Limited Partnership of VEREIT Operating Partnership, L.P. (the "Partnership Agreement"), a Delaware limited partnership (the "Partnership"), dated as of January 3, 2014 and as amended by amendments dated January 26, 2015 and July 28, 2015, is entered into as of December 17, 2020 by VEREIT, Inc., a Maryland corporation and the sole general partner of the Partnership (the "General Partner").

WHEREAS, the General Partner desires to amend the Partnership Agreement, pursuant to Article 11 thereof, as set forth below; and

WHEREAS, all capitalized terms used but not defined in this Amendment shall have the meanings ascribed to such terms in the Partnership Agreement.

NOW THEREFORE, the Partnership Agreement shall be amended as follows:

1. Exhibit A to the Partnership Agreement shall be amended in connection with and in order to reflect the one-for-

five reverse stock split of the outstanding REIT Shares as of the date hereof and maintain the one-to-one correspondence between REIT Shares and Common Units, by replacing the number of Common Units owned by each Partner as of the date hereof (such Partner's "Pre-Split Unit Amount") with an amount equal to the Pre-Split Unit Amount divided by five and rounded to the sixth decimal place.

2. The definition of "Conversion Factor" is hereby deleted in its entirety and replaced with the following:

"Conversion Factor" means 1.0, provided, that in the event that the General Partner (a) declares or pays a dividend on its outstanding REIT Shares in REIT Shares or makes a distribution to all holders of its outstanding REIT Shares wholly or partly in REIT Shares, (b) splits or subdivides its outstanding REIT Shares or (c) effects a reverse stock split or otherwise combines or reclassifies its outstanding REIT Shares into a smaller number of REIT Shares, the Conversion Factor shall be adjusted by multiplying the Conversion Factor by a fraction, the numerator of which shall be the number of REIT Shares issued and outstanding on the record date for such dividend, distribution, split subdivision, reverse split, combination or reclassification (assuming for such purposes that such dividend, distribution, split, subdivision, reverse split, combination or reclassification has occurred as of such time), and the denominator of which shall be the actual number of REIT Shares (determined without the above assumption) issued and

outstanding on such date and, provided further, that in the event that an entity other than an Affiliate of the General Partner shall become General Partner pursuant to any merger, consolidation or combination of the General Partner with or into another entity (the “**Successor Entity**”), the Conversion Factor shall be adjusted by multiplying the Conversion Factor by the number of shares of the Successor Entity into which one REIT Share is converted pursuant to such merger, consolidation or combination, determined as of the date of such merger, consolidation or combination. Any adjustment to the Conversion Factor shall become effective immediately after the effective date of such event retroactive to the record date, if any, for such event; provided, however, that if the General Partner receives a Notice of Redemption after the record date, but prior to the effective date of such dividend, distribution, split, subdivision, reverse split, combination or reclassification, the Conversion Factor shall be determined as if the General Partner had received the Notice of Redemption immediately prior to the record date for such dividend, distribution, split, subdivision, reverse split, combination or reclassification. Notwithstanding the foregoing, the Conversion Factor shall not be adjusted in connection with an event described in clauses (a), (b) or (c) of the first sentence of this definition, if, in connection with such event, the Partnership makes a distribution of cash, Partnership Units and/or REIT Shares with respect to all applicable Common Units or effects a reverse split of, or otherwise combines, the Common Units, as applicable, that is comparable as a whole in all material respects with such event.

3. The Partnership Agreement and this Amendment shall be read together and shall have the same effect as if the provisions of the Partnership Agreement and this Amendment were contained in one agreement. Any provision of the Partnership Agreement not amended by this Amendment shall remain in full force and effect as provided in the Partnership Agreement immediately prior to the date hereof. After the date hereof, any reference to the Partnership Agreement shall mean the Partnership Agreement as modified by this Amendment.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this Amendment to the Partnership Agreement has been executed on this 17th day of December, 2020.

GENERAL PARTNER:

VEREIT, INC.

By: /s/Glenn J. Rufrano
Name: Glenn J. Rufrano
Title: Chief Executive Officer

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