

Brookfield Property REIT Inc.
Form 8-K
March 27, 2019

**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 26, 2019**

Brookfield Property REIT Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-34948
(Commission File Number)

27-2963337
(IRS Employer Identification No.)

250 Vesey Street, 15th Floor, New York, NY
(Address of principal executive offices)

10281
(Zip Code)

Registrant's telephone number, including area code: **(212) 417-7000**

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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 Instructions A.2.):

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act or Rule 12b-2 of the Exchange Act.

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.

Item 8.01. Other Events.

Brookfield Property REIT Inc. (BPR or the Company) (NASDAQ: BPR) announced today the preliminary results of its substantial issuer bid (the Offer) to purchase for cancellation up to \$95,000,000 of shares of its Class A Stock, par value \$0.01 per share (Class A Stock), which expired at 5:00 p.m. (Eastern time) on March 25, 2019.

Based on the preliminary count by American Stock Transfer & Trust Company, LLC, the paying agent and depository for the Offer, a total of 8,333,603 shares of Class A Stock were properly tendered and not properly withdrawn at the final purchase price of \$20.30 per share, including 911,463 shares of Class A Stock that were tendered through notice of guaranteed delivery.

In accordance with the terms and conditions of the Offer, and based on the preliminary count by the paying agent and depository, BPR expects to take up and purchase for cancellation 4,679,802 shares of Class A Stock properly tendered and not properly withdrawn prior to the expiration of the Offer at a purchase price of \$20.30 per share, for an aggregate cost of approximately \$95 million, excluding fees and expenses relating to the Offer. Based on this preliminary count, the 4,679,802 shares of Class A Stock to be accepted for purchase in the Offer represent approximately 4.54% of BPR s issued and outstanding shares of Class A Stock as of March 22, 2019. Based on these preliminary numbers, BPR anticipates that, following settlement of the Offer, it will have approximately 98,422,572 shares of Class A Stock outstanding.

Due to the oversubscription of the tender offer, based on the preliminary count described above, BPR will accept for purchase on a pro rata basis approximately 56.2% of the shares of Class A Stock properly tendered and not properly withdrawn at the purchase price of \$20.30 per share by each tendering stockholder (other than odd lot holders, whose shares of Class A Stock will be purchased on a priority basis).

The number of shares of Class A Stock to be purchased, the purchase price and proration information are preliminary and subject to change. The preliminary information contained in this press release is subject to confirmation by the paying agent and depository and is based on the assumption that all shares of Class A Stock tendered through notice of guaranteed delivery will be delivered within two business days after the date of receipt by the depository of the notice of guaranteed delivery. The final number of shares of Class A Stock to be purchased, the final purchase price information and the final proration will be announced following completion of the confirmation process. Payment for the shares of Class A Stock accepted for purchase under the Offer will occur promptly thereafter, in accordance with applicable law.

The press release announcing the preliminary results of the Offer is filed as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

Exhibit No.	Description
99.1	<u>Brookfield Property Partners L.P. Press Release dated March 26, 2019.</u>

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.

BROOKFIELD PROPERTY REIT INC.

Date: March 27, 2019

By: /s/ Michelle Campbell
Name: Michelle Campbell
Title: Secretary