

REALTY INCOME CORP
Form 8-K
February 03, 2012

**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: **January 31, 2012**

REALTY INCOME CORPORATION

(Exact name of registrant as specified in its charter)

Maryland
(State or Other Jurisdiction of
Incorporation or Organization)

1-13374
(Commission File Number)

33-0580106
(IRS Employer Identification No.)

600 La Terraza Boulevard, Escondido, California 92025-3873
(Address of principal executive offices)

(760) 741-2111
(Registrant's telephone number, including area code)

N/A
(former name or former address, if changed since last report)

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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:

- 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))
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Item 8.01 Other Events

On January 31, 2012, Realty Income Corporation (the Company) entered into a purchase agreement with Citigroup Global Markets Inc., Morgan Stanley & Co. LLC, RBC Capital Markets, LLC and UBS Securities LLC, as representatives of the underwriters listed therein (the Underwriters), pursuant to which the Company agreed to issue and sell 13,000,000 shares of the Company's 6.625% Monthly Income Class F Cumulative Redeemable Preferred Stock, par value \$0.01 per share (the Class F Preferred Stock), plus up to an additional 1,950,000 shares of Class F Preferred Stock if the Underwriters exercise their overallotment option in full.

The Class F Preferred Stock will not be redeemable by the Company before February 15, 2017, except under circumstances intended to preserve the Company's status as a real estate investment trust for federal and/or state income tax purposes and except as described below upon the occurrence of a change of control (as defined). On and after February 15, 2017, the Company may, at its option, redeem shares of the Class F Preferred Stock, in whole or from time to time in part, at a redemption price of \$25.00 per share plus, subject to exceptions, any accrued and unpaid dividends to the date fixed for redemption. In addition, upon the occurrence of a change of control, the Company may, at its option, redeem shares of the Class F Preferred Stock, in whole or in part, within 120 days after the first date on which such change of control occurred, at a redemption price of \$25.00 per share plus, subject to exceptions, any accrued and unpaid dividends to the date fixed for redemption. Upon the occurrence of a change of control, each holder of Class F Preferred Stock will have the right (unless, prior to the change of control conversion date (as defined), the Company has provided or provides notice of its election to redeem some or all of the shares of Class F Preferred Stock as provided in either of the two preceding sentences, in which case such holder will have the right only with respect to shares of Class F Preferred Stock that are not called for redemption) to convert some or all of the shares of Class F Preferred Stock into the Company's common stock (or, in specified circumstances, certain alternative consideration). The shares of Class F Preferred Stock have no stated maturity, are not subject to any sinking fund or mandatory redemption and will remain outstanding indefinitely unless the Company redeems or otherwise repurchases them or they become convertible and are converted into common stock (or, if applicable, alternative consideration).

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

- 1.1 Purchase Agreement, dated January 31, 2012, between the Underwriters and the Company.
- 3.1 Articles Supplementary to the Articles of Incorporation of the Company classifying and designating the 6.625% Monthly Income Class F Cumulative Redeemable Preferred Stock.
- 4.1 Specimen Stock Certificate representing the 6.625% Monthly Income Class F Cumulative Redeemable Preferred Stock.
- 5.1 Opinion of Venable LLP.
- 23.1 Consent of Venable LLP (contained in the opinion filed as Exhibit 5.1 hereto).

SIGNATURE

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

Dated: February 3, 2012

REALTY INCOME CORPORATION

By:

/s/ Michael R. Pfeiffer
Michael R. Pfeiffer
Executive Vice President, General Counsel and
Secretary

INDEX TO EXHIBITS

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5.1	Opinion of Venable LLP.
23.1	Consent of Venable LLP (contained in the opinion filed as Exhibit 5.1 hereto).