

WELLTOWER INC.
Form 8-K
February 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): February 21, 2019

Welltower Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

1-8923
(Commission

File Number)

34- 1096634
(IRS Employer

Identification No.)

4500 Dorr Street, Toledo, Ohio
(Address of principal executive offices)

43615
(Zip Code)

Registrant's telephone number, including area code: (419) 247-2800

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))
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).

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 3.02 Unregistered Sales of Equity Securities

On February 21, 2019 Welltower Inc. (the Company) announced that it had elected to effect the mandatory conversion (the Mandatory Conversion) of all of its outstanding 6.50% Series I Cumulative Convertible Perpetual Preferred Stock (the Series I Preferred Stock). As of February 22, 2019 there were 6,058,264 shares of Series I Preferred Stock outstanding.

On February 28, 2019 (the Mandatory Conversion Date) all outstanding Series I Preferred Stock will be converted into common stock of the Company (Common Stock) at the final conversion rate of 0.8857 shares of Common Stock for each share of Series I Preferred Stock. Upon conversion at the close of business on the Mandatory Conversion Date, the Series I Preferred Stock will no longer be outstanding and all rights with respect to the Series I Preferred Stock will cease and terminate, except the right to receive the number of whole shares of Common Stock issuable upon conversion of the Series I Preferred Stock and any required cash-in-lieu of fractional shares. The Common Stock issued upon consummation of the Mandatory Conversion will be issued pursuant to the exemption from the registration requirements afforded by Section 3(a)(9) of the Securities Act of 1933, as amended.

Item 3.03. Material Modification to Rights of Security Holders.

The issuance of shares of Common Stock upon consummation of the Mandatory Conversion described in Item 3.02 of this Current Report will eliminate all outstanding shares of Series I Preferred Stock, replacing them with Common Stock. We expect shares of Common Stock to be issued to holders of Series I Preferred Stock pursuant to the Mandatory Conversion promptly after the Mandatory Conversion Date.

The information provided in Item 3.02 of this Current Report on Form 8-K is hereby incorporated by reference in this Item 3.03.

This 8-K contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. When we use words such as may, will, intend, should, believe, expect, anticipate, project, guidance, similar expressions that do not relate solely to historical matters, we are making forward-looking statements. In particular, these forward-looking statements include, but are not limited to, those relating to our opportunities to acquire, develop or sell properties; our ability to close anticipated acquisitions, investments or dispositions on currently anticipated terms, or within currently anticipated timeframes; the expected performance of our operators/tenants and properties; our expected occupancy rates; our ability to declare and to make distributions to shareholders; our investment and financing opportunities and plans; our continued qualification as a REIT; our ability to access capital markets or other sources of funds; and our ability to meet our earnings guidance. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that may cause our actual results to differ materially from our expectations discussed in the forward-looking statements. This may be a result of various factors, including, but not limited to: the status of the economy; the status of capital markets, including availability and cost of capital; issues facing the health care industry, including compliance with, and changes to, regulations and payment policies, responding to government investigations and punitive settlements and operators /tenants difficulty in cost-effectively obtaining and maintaining adequate liability and other insurance; changes in financing terms; competition within the health care and seniors housing industries; negative developments in the operating results or financial condition of operators/tenants, including, but not limited to, their ability to pay rent and repay loans; our ability to transition or sell properties with profitable results; the failure to make new investments or acquisitions as and when anticipated; natural disasters and other acts of God affecting our properties; our ability to re-lease space at similar rates as vacancies occur; our ability to timely reinvest sale proceeds at similar rates to assets sold; operator/tenant or joint venture partner bankruptcies or insolvencies; the cooperation of joint venture partners; government regulations affecting Medicare and Medicaid reimbursement rates and operational requirements; liability or contract claims by or against operators/tenants; unanticipated difficulties and/or expenditures relating to future investments or acquisitions; environmental laws affecting our properties; changes in rules or practices governing our

financial reporting; the movement of U.S. and foreign currency exchange rates; our ability to maintain our qualification as a REIT; key management personnel recruitment and retention; and other risks described in our reports filed from time to time with the Securities and Exchange Commission. Finally, we undertake no obligation to update or revise publicly any forward-looking statements, whether because of new information, future events or otherwise, or to update the reasons why actual results could differ from those projected in any forward-looking statements.

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.

WELLTOWER INC.

By: /s/ Matthew McQueen
Name: Matthew McQueen
Title: Senior Vice President General

Counsel & Corporate Secretary

Dated: February 27, 2019