

M I HOMES INC  
Form 8-K  
September 11, 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 (Date of earliest event reported): September 5, 2012

**M/I HOMES, INC.**

(Exact name of registrant as specified in its charter)

**Ohio**  
(State or other jurisdiction  
of incorporation)

**1-12434**  
(Commission  
File Number)

**31-1210837**  
(I.R.S. Employer  
Identification No.)

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**3 Easton Oval, Suite 500, Columbus, Ohio**  
(Address of principal executive offices)  
**(614) 418-8000**

**43219**  
(Zip Code)

(Registrant's telephone number, including area code)

N/A

(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:

- .. 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 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT**

**Convertible Notes Offering**

On September 11, 2012, M/I Homes, Inc. (the Company) completed its offering of \$57,500,000 aggregate principal amount of its 3.25% Convertible Senior Subordinated Notes due 2017 (the Notes).

*Convertible Notes Underwriting Agreement*

The offering of the Notes was consummated pursuant to the terms of an underwriting agreement, dated as of September 5, 2012 (the Notes Underwriting Agreement), by and among the Company, as issuer, certain subsidiaries of the Company, as guarantors (the Guarantors), and J.P. Morgan Securities LLC and Citigroup Global Markets Inc., as representatives of the several underwriters named in Schedule I thereto (collectively, the Underwriters). The Company intends to use the net proceeds of the offering of the Notes for general corporate purposes, which may include acquisitions of land, land development, home construction, capital expenditures, increasing working capital, repayment of indebtedness and other related purposes.

*Convertible Notes Indenture*

The Notes were issued under an indenture, dated as of September 11, 2012 (the Base Indenture), by and among the Company, the Guarantors and U.S. Bank National Association, as trustee (the Trustee), as supplemented by a Supplemental Indenture, dated as of September 11, 2012, by and among the Company, the Guarantors and the Trustee (the Supplemental Indenture) (the Base Indenture and the Supplemental Indenture are collectively referred to as the Indenture). The Notes are fully and unconditionally guaranteed by all of the Company's subsidiaries that, as of the date of issuance of the Notes, are guarantors under the Company's outstanding 8.625% Senior Notes due 2018. The Notes will be senior subordinated unsecured obligations of the Company and will be guaranteed by the Guarantors on a senior subordinated unsecured basis.

The Notes will bear interest at a rate of 3.25% per year, payable semiannually in arrears on March 15 and September 15 of each year, beginning on March 15, 2013. The Notes will mature on September 15, 2017, unless earlier purchased or converted. At any time prior to the close of business on the second scheduled trading day immediately preceding the stated maturity date, holders may convert their Notes into the Company's common shares. The conversion rate will initially equal 42.0159 of the Company's common shares per \$1,000 principal amount of Notes (equivalent to an initial conversion price of approximately \$23.80 per common share). The conversion rate will be subject to adjustment upon the occurrence of certain events, but will not be adjusted for any accrued but unpaid interest. The Company may not redeem the Notes prior to the stated maturity date.

If a fundamental change occurs prior to the stated maturity date, holders of the Notes may require the Company to repurchase for cash all or any portion of their Notes at a fundamental change repurchase price equal to 100% of the principal amount of the Notes to be repurchased, plus accrued and unpaid interest (including additional interest, if any) to, but excluding, the fundamental change repurchase date.

The Notes and the Indenture contain customary events of default, including, without limitation: (i) failure to pay interest on the Notes for 30 days after becoming due; (ii) failure to deliver additional shares constituting the make-whole applicable increase in connection with a make-whole fundamental change for 10 business days past the applicable delivery date; (iii) failure to pay any principal on the Notes when due; (iv) failure to provide notice of the occurrence of a fundamental change when required; (v) failure to deliver the consideration due upon conversion of the Notes for 10 business days past the applicable settlement date; (vi) failure to repurchase the Notes at the option of a holder upon a fundamental change; (vii) failure to perform any other covenants or warranties in the Indenture for 30 days after receipt of written notice from the Trustee or the holders of at least 25% in principal amount of the Notes then outstanding; (viii) failure to fulfill an obligation to pay indebtedness for borrowed money that results in the acceleration of, or a failure to pay at final maturity, indebtedness aggregating more than \$25 million; (ix) entry of judgments against the Company or any of its restricted subsidiaries in excess of \$25 million (to the extent not covered by insurance) that remain unstayed or unsatisfied for more than 60 days of being entered and are not being contested in good faith by appropriate proceedings; and (x) events of bankruptcy, insolvency or reorganization of the Company or any significant subsidiary.

If an event of default (other than events of default consisting of bankruptcy, insolvency or reorganization) has occurred and is continuing, the Trustee or the holders of not less than 25% in principal amount of the Notes then outstanding may declare the principal amount of the Notes then outstanding and interest, if any, accrued thereon (including additional interest, if any) to be due and payable immediately; provided, that, after such acceleration, but before a judgment or decree based on such acceleration, the holders of a majority in aggregate principal amount of the Notes then outstanding may rescind and annul such acceleration if all events of default, other than nonpayment of accelerated principal and interest, have been cured or waived as provided in the Indenture; further provided, that upon the occurrence of an event of default consisting of a bankruptcy, insolvency or reorganization event, all outstanding Notes will become due and payable without further action or notice; and further provided, that upon an event of default consisting solely of the failure to file reports required by the Indenture, the sole remedy for such event of default for the period of 180 days after the occurrence of such event of default is the payment of additional interest.

**Common Share Offering**

In addition, on September 11, 2012, the Company completed its offering of 2,530,000 of its common shares (the Shares ) at a price to the public of \$17.63 per Share.

*Common Share Underwriting Agreement*

The offering of the Shares was consummated pursuant to the terms of an underwriting agreement, dated as of September 5, 2012 (the Common Share Underwriting Agreement ), by and between the Company, as issuer, and Citigroup Global Markets Inc. and J.P. Morgan Securities LLC, as representatives of the Underwriters. The Company intends to use the net proceeds of the offering of the Shares for general corporate purposes, which may include acquisitions of land, land development, home construction, capital expenditures, increasing working capital, repayment of indebtedness and other related purposes.

Certain of the Underwriters in the public offerings described above and their affiliates have in the past performed commercial banking, investment banking and advisory services for the Company from time to time for which they have received customary fees and reimbursement of expenses and may, from time to time, engage in transactions with and perform services for the Company in the ordinary course of their business for which they may receive customary fees and reimbursement of expenses. In addition, affiliates of certain of the Underwriters are lenders, and in some cases agents or managers for the lenders under the Company's \$140 million secured revolving credit facility.

The foregoing description of the Notes Underwriting Agreement, the Common Share Underwriting Agreement, the Notes and the Indenture is qualified in its entirety by reference to the full text of the Notes Underwriting Agreement, the Common Share Underwriting Agreement, the Base Indenture, the Supplemental Indenture and the Form of Note, which are attached hereto as Exhibit 1.1, Exhibit 1.2, Exhibit 4.1, Exhibit 4.2 and Exhibit 4.3, respectively, and are incorporated herein by reference.

**ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT**

The disclosure required by this item is included in Item 1.01 under the caption Convertible Notes Offering and is incorporated herein by reference.

**ITEM 8.01 OTHER EVENTS**

On September 5, 2012, the Company issued a press release announcing its intention to offer the Notes and the Shares. A copy of this press release is attached hereto as Exhibit 99.1.

Also, on September 5, 2012, the Company issued a press release announcing the pricing of its offering of the Notes and the Shares. A copy of this press release is attached hereto as Exhibit 99.2.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

Attached hereto as exhibits are agreements and other information relating to the offering of the Notes and Shares pursuant to the Registration Statement on Form S-3 (File No. 333-176088), filed with the Securities and Exchange Commission. The exhibits are expressly incorporated herein by reference.

Exhibit No.	Description of Exhibit
1.1	Underwriting Agreement, dated as of September 5, 2012, by and among the Company, the Guarantors, J.P. Morgan Securities LLC and Citigroup Global Markets Inc., as representatives of the several Underwriters named in Schedule I thereto, relating to the offer and sale of the Notes.
1.2	Underwriting Agreement, dated as of September 5, 2012, by and between the Company and Citigroup Global Markets Inc. and J.P. Morgan Securities LLC, as representatives of the several Underwriters named in Schedule I thereto, relating to the offer and sale of Shares.
4.1	Indenture, dated as of September 11, 2012, by and among the Company, the Guarantors and U.S. Bank National Association, as Trustee.
4.2	Supplemental Indenture, dated as of September 11, 2012, by and among the Company, the Guarantors and U.S. Bank National Association, as Trustee.
4.3	Form of 3.25% Convertible Senior Subordinated Note due 2017 (included as part of Exhibit 4.2).
4.4	Form of Guarantee of 3.25% Convertible Senior Subordinated Notes due 2017 (included as part of Exhibit 4.2).
5.1	Opinion of Vorys, Sater, Seymour and Pease LLP regarding the validity of the Notes.
5.2	Opinion of Vorys, Sater, Seymour and Pease LLP regarding the validity of the Shares.
23.1	Consent of Vorys, Sater, Seymour and Pease LLP (included as part of Exhibit 5.1).
23.2	Consent of Vorys, Sater, Seymour and Pease LLP (included as part of Exhibit 5.2).
99.1	Press release dated September 5, 2012.
99.2	Press release dated September 5, 2012.

**SIGNATURES**

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.

Date: September 11, 2012

**M/I Homes, Inc.**

By: /s/ Ann Marie W. Hunker  
Ann Marie W. Hunker  
Vice President, Controller and Chief Accounting Officer

**EXHIBIT INDEX**

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