

Edgar Filing: Cherry Hill Mortgage Investment Corp - Form 8-K

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 1.01 Entry into a Material Definitive Agreement.

On May 30, 2018, Cherry Hill Mortgage Investment Corporation (the “Company”) and Cherry Hill Mortgage Management, LLC, the Company’s manager, entered into an underwriting agreement (the “Underwriting Agreement”) with Morgan Stanley & Co. LLC and JMP Securities LLC, as representatives of the underwriters named therein (the “Underwriters”) for the issuance and sale by the Company of 2,750,000 shares of its common stock, \$0.01 par value per share (the “Common Stock”). The Underwriters agreed to purchase the Common Stock from the Company at a price of \$17.42 per share, resulting in approximately \$47.6 million of total net proceeds to the Company after offering expenses. In addition, the Company granted the Underwriters a 30-day option to purchase up to an additional 412,500 shares of Common Stock. The offering closed on June 4, 2018 and was conducted pursuant to the Company’s effective registration statement on Form S-3 (File No. 333-221725), including the base prospectus, dated December 4, 2017, as supplemented by the prospectus supplement, dated May 30, 2018.

The Underwriting Agreement contains customary representations and warranties of the parties and indemnification and contribution provisions under which the Company has agreed to indemnify the Underwriters against certain liabilities. The foregoing summary of the terms of the Underwriting Agreement is only a brief description of certain terms therein and does not purport to be a complete description of the rights and obligations of the parties thereunder. A copy of the Underwriting Agreement is attached hereto as Exhibit 1.1 and is incorporated by reference herein.

In connection with the offering, Venable LLP, the Company’s Maryland counsel, has provided the Company with an opinion regarding the legality of the shares. A copy of the opinion is attached to this report as Exhibit 5.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are filed as part of this report.

Exhibit No.	Description
1.1	Underwriting Agreement, dated May 30, 2018, by and among Cherry Hill Mortgage Investment Corporation, Cherry Hill Mortgage Management, LLC and Morgan Stanley & Co. LLC and JMP Securities LLC, as representatives of the underwriters named therein.
5.1	Opinion of Venable LLP as to the legality of the shares.
23.1	Consent of Venable LLP (included in Exhibit 5.1).

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.

CHERRY HILL MORTGAGE
INVESTMENT
CORPORATION
(Registrant)

DATE: June 5, 2018 By: /s/ Martin J. Levine
Name: Martin J. Levine
Title: Chief Financial Officer

EXHIBIT INDEX

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