

APARTMENT INVESTMENT & MANAGEMENT CO
Form 8-K
January 14, 2015

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): January 12, 2015

APARTMENT INVESTMENT AND MANAGEMENT COMPANY

(Exact Name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

1-13232
(Commission
File Number)

84-1259577
(IRS Employer
Identification No.)

AIMCO PROPERTIES, L.P.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

0-24497
(Commission

File Number)

84-1275621
(IRS Employer

Identification No.)

4582 SOUTH ULSTER STREET

SUITE 1100, DENVER, CO
(Address of Principal Executive Offices)

80237
(ZIP Code)

Registrant's Telephone Number, Including Area Code: (303) 757-8101

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- .. Written communication 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-commencements communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement

Underwriting Agreement

On January 12, 2015, Apartment Investment and Management Company (the *Company*) and AIMCO Properties, L.P., the operating partnership through which the Company conducts its real estate activities (the *Operating Partnership*), entered into an underwriting agreement (the *Underwriting Agreement*) with Citigroup Global Markets Inc. and KeyBanc Capital Markets Inc. (the *Underwriters*) relating to an underwritten public offering (the *Offering*) by the Company of 8,200,000 shares of Class A Common Stock, par value \$.01 per share (the *Common Stock*). Pursuant to the Underwriting Agreement, the Company also granted the Underwriters an option to purchase up to 1,230,000 additional shares of Common Stock, exercisable within 30 days of the date of the Underwriting Agreement.

The Underwriting Agreement contains customary representations and warranties, covenants, indemnification provisions and closing conditions. The foregoing description of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to the Underwriting Agreement, which is filed as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The Company estimates that its net proceeds from the Offering will be approximately \$318.8 million. If the Underwriters exercise in full their option to purchase additional shares, the Company's net proceeds will be approximately \$366.6 million. The Company intends to use \$104.1 million of the net proceeds from the offering to repay indebtedness under its revolving credit facility and the remaining net proceeds for general corporate purposes. The offering is expected to close on January 16, 2015, subject to customary conditions.

On January 13, 2015, the Company issued a press release announcing the pricing of the Offering. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The Underwriters 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 businesses for which they may receive customary fees and reimbursement of expenses. In the ordinary course of their various business activities, the Underwriters and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve the Company's securities and instruments. In addition, the Underwriters each have an affiliate that is a lender under the Company's revolving credit facility, and an affiliate of KeyBanc Capital Markets Inc. serves as administrative agent, swing line lender and a letter of credit issuer under the Company's revolving credit facility.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit

No.	Description
1.1	

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Underwriting Agreement, dated January 12, 2015, by and among Apartment Investment and Management Company, AIMCO Properties, L.P. and Citigroup Global Markets Inc. and KeyBanc Capital Markets Inc.

- 5.1 Opinion of DLA Piper LLP (US)
- 8.1 Opinion of Skadden, Arps, Slate, Meagher & Flom LLP
- 23.1 Consent of DLA Piper LLP (US) (included in Exhibit 5.1)
- 23.2 Consent of Skadden, Arps, Slate, Meagher & Flom LLP (included in Exhibit 8.1)
- 99.1 Press release, dated January 13, 2015

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.

APARTMENT INVESTMENT AND

MANAGEMENT COMPANY

Date: January 14, 2015

By: /s/ Ernest M. Freedman
Name: Ernest M. Freedman
Title: Executive Vice President and

Chief Financial Officer

Date: January 14, 2015

AIMCO PROPERTIES, L.P.

By: AIMCO-GP, Inc.,
Its General Partner

By: /s/ Ernest M. Freedman
Name: Ernest M. Freedman
Title: Executive Vice President and

Chief Financial Officer

EXHIBIT INDEX

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