

GLADSTONE COMMERCIAL CORP

Form 8-K

July 21, 2017

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): July 20, 2017

Gladstone Commercial Corporation

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction

001-33097
(Commission

02-0681276
(I.R.S. Employer

of Incorporation)

File Number)

Identification Number)

1521 Westbranch Drive, Suite 100, McLean, Virginia 22102

(Address of Principal Executive Offices) (Zip Code)

(703) 287-5800

(Registrant's telephone number, including area code)

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:

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 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.

Introductory note.

All statements contained herein, other than historical facts, may constitute forward-looking statements. These statements may relate to, among other things, the future performance of the Company (as defined below), the anticipated use of proceeds and the closing of any transaction. In some cases, you can identify forward-looking statements by terminology such as estimate, may, might, will, future, intend, expect, if or the negative or comparable terminology. Factors that may cause the Company's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements include, among others, those factors listed under the caption

Risk Factors of the Company's final prospectus supplement for the offering described herein, dated July 20, 2017, and the accompanying base prospectus dated February 1, 2016, as filed with the U.S. Securities and Exchange Commission (SEC) on January 11, 2016. The Company cautions readers not to place undue reliance on any such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, after the date of this report, except as required by law.

Item 1.01. Entry Into a Material Definitive Agreement.

On July 20, 2017, Gladstone Commercial Corporation (the Company), a Maryland corporation, and Gladstone Commercial Limited Partnership (the Operating Partnership), a Delaware limited partnership, entered into an underwriting agreement (the Underwriting Agreement) with Janney Montgomery Scott LLC, as representative of the several underwriters named in Schedule A annexed thereto (the Underwriters). Pursuant to the terms and conditions of the Underwriting Agreement, the Company agreed to sell 1,150,000 shares of its common stock, par value \$0.001 per share, at a purchase price per share to the public of \$20.52 per share (the Offering). Pursuant to the Underwriting Agreement, the Company granted the Underwriters a 30-day option to purchase up to an additional 172,500 shares of common stock on the same terms and conditions. The common stock was offered and sold pursuant to a prospectus supplement, dated July 20, 2017, and a base prospectus, dated February 1, 2016, relating to the Company's effective shelf registration statement on Form S-3 (File No. 333-208953). The Company expects the transaction to close on or about July 25, 2017. Net proceeds from the offering will be approximately \$22.6 million (or approximately \$26 million if the Underwriters exercise their over-allotment option in full) after deducting the underwriting discounts and commissions and other estimated offering expenses payable by the Company.

The Underwriting Agreement contains customary representations, warranties and agreements by the Company, conditions to closing, indemnification rights and obligations of the parties and termination provisions. The description of the Underwriting Agreement set forth above is qualified in its entirety by reference to the Underwriting Agreement, a copy of which is filed as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On July 20, 2017, the Company issued a press release (the Pricing Press Release) announcing the pricing of the Offering.

A copy of the Pricing Press Release is furnished herewith Exhibit 99.1 and is incorporated herein by reference. Pursuant to the rules and regulations of the SEC, the information set forth in this Item 7.01 and in the attached exhibit is deemed to be furnished and shall not be deemed to be filed.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

No.	Description
1.1	Underwriting Agreement, dated as of July 20, 2017, by and among Gladstone Commercial Corporation, Gladstone Commercial Limited Partnership and Janney Montgomery Scott LLC, as representative of the several underwriters in Schedule A annexed thereto.
5.1	Opinion of Venable LLP regarding the legality of shares.
23.1	Consent of Venable LLP (included in Exhibit 5.1).
99.1	Press Release dated July 20, 2017.

SIGNATURES

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

Gladstone Commercial Corporation

July 20, 2017

By: /s/ Michael Sodo
Michael Sodo

Chief Financial Officer

INDEX TO EXHIBITS

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1.1	Underwriting Agreement, dated as of July 20, 2017, by and among Gladstone Commercial Corporation, Gladstone Commercial Limited Partnership and Janney Montgomery Scott LLC, as representative of the several underwriters in Schedule A annexed thereto.
5.1	Opinion of Venable LLP regarding the legality of shares.
23.1	Consent of Venable LLP (included in Exhibit 5.1).
99.1	Press Release dated July 20, 2017.