

UMH PROPERTIES, INC.

FORM 8-K (Current report filing)

Filed 08/25/22 for the Period Ending 08/25/22

Address	3499 ROUTE 9 N, SUITE 3-C JUNIPER BUSINESS PLAZA FREEHOLD, NJ, 07728
Telephone	7325779997
CIK	0000752642
Symbol	UMH
SIC Code	6798 - Real Estate Investment Trusts
Industry	Residential REITs
Sector	Financials
Fiscal Year	12/31

**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): August 25, 2022

UMH Properties, Inc.
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

001-12690
(Commission
File Number)

22-1890929
(IRS Employer
Identification No.)

Juniper Business Plaza, 3499 Route 9 North, Suite 3-C, Freehold, NJ
(Address of principal executive offices)

07728
(Zip Code)

Registrant's telephone number, including area code: (732) 577-9997

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$.10 par value	UMH	New York Stock Exchange
6.375% Series D Cumulative Redeemable Preferred Stock, \$.10 par value	UMH PRD	New York Stock Exchange

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 8.01. Other Information.

As previously disclosed, UMH Properties, Inc. (the “Company”) redeemed all of the 9,884,000 issued and outstanding shares of its 6.75% Series C Cumulative Redeemable Preferred Stock, par value \$0.10 per share (the “Series C Preferred Stock”), on July 26, 2022.

After the redemption of the Series C Preferred Stock, the Company’s authorized capital stock currently consists of 154,048,469 shares of Common Stock, par value \$0.10 per share; 199,331 shares of 8.0% Series B Preferred Stock, par value \$0.10 per share; 3,866,000 shares of 6.75% Series C Preferred Stock, par value \$0.10 per share; 9,300,000 shares of 6.375% Series D Preferred Stock, par value \$0.10 per share (the “Series D Preferred Stock”), and 3,000,000 shares of excess stock, par value \$0.10 per share. As of August 25, 2022, the Company’s outstanding capital stock consists of 55,064,802 shares of Common Stock and 8,608,740 shares of Series D Preferred Stock.

Under the Company’s At-the-Market Sales Agreement with B. Riley Securities Inc. (“B. Riley”) dated July 22, 2020, the Company established a preferred stock at-the-market sales program (the “Preferred ATM Program”) under which the Company was permitted, subject to certain conditions, to offer and sell shares of the Company’s Series C Preferred Stock and/or Series D Preferred Stock, having an aggregate sales price of up to \$100 million, through B. Riley, as distribution agent. Sales of shares under the Preferred ATM Program are made in “at the market offerings” as defined in Rule 415 under the Securities Act of 1933. Shares sold under the Preferred ATM Program are offered and sold pursuant to the Company’s Prospectus dated June 1, 2020 as supplemented by its Prospectus Supplement dated July 22, 2020. A total of \$87.8 million of the Company’s Series C Preferred Stock and Series D Preferred Stock has been sold to date under the Preferred ATM Program since the program was launched in 2020. Although the provisions of the Company’s Charter authorize the Company to issue new shares of Series C Preferred Stock, the Company does not intend to issue any new shares of Series C Preferred Stock. Therefore, a total of \$12.2 million in aggregate sales price of Series D Preferred Stock remains eligible for sale under the Preferred ATM Program as of August 25, 2022.

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.

Date: August 25, 2022

UMH PROPERTIES, INC.

By: /s/ Anna T. Chew

Name: Anna T. Chew

Title: Vice President and Chief Financial Officer
