

CommonWealth REIT
Form 8-K
May 15, 2014

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): **May 14, 2014**

COMMONWEALTH REIT

(Exact Name of Registrant as Specified in Its Charter)

Maryland

(State or Other Jurisdiction of Incorporation)

1-9317
(Commission File Number)

Two Newton Place, 255 Washington Street,
Suite 300, Newton, Massachusetts
(Address of Principal Executive Offices)

04-6558834
(IRS Employer Identification No.)

02458-1634
(Zip Code)

(617) 332-3990

Edgar Filing: Commonwealth REIT - Form 8-K

(Registrant's Telephone Number, Including Area Code)

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))
-

In this Current Report on Form 8-K, the terms the Company, we, us and our refer to Commonwealth REIT.

Item 8.01 Other Events.

As of the close of business on May 14, 2014, the conversion agent reported that holders of our 6-1/2% Series D Cumulative Convertible Preferred Shares (the **Series D Preferred Shares**) had elected to exercise the Fundamental Change Conversion Right, as defined in the Articles Supplementary dated October 10, 2006 establishing the terms of the Series D Preferred Shares (the **Articles**), with respect to 10,379,586 Series D Preferred Shares. As previously disclosed, the Company has calculated the Fundamental Change Conversion Rate, as defined in the Articles, as 1.0145 common shares of beneficial interest, par value \$0.01, (**Common Shares**) per \$25.00 liquidation preference of the Series D Preferred Shares (which rate takes into account the amount of accumulated and unpaid dividends to but not including May 14, 2014). Accordingly, based on the conversion agent's report, the Company expects to issue approximately 10,530,052 Common Shares in order to effect the conversion of the Series D Preferred Shares that have elected to exercise the Fundamental Change Conversion Right.

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.

COMMONWEALTH REIT

| | |
|--------|---------------------------------------|
| By: | /s/ John C. Popeo |
| Name: | John C. Popeo |
| Title: | Treasurer and Chief Financial Officer |

Date: May 15, 2014
