

KITE REALTY GROUP TRUST  
Form 8-K  
March 26, 2019

**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): **March 22, 2019**

**KITE REALTY GROUP TRUST**

**KITE REALTY GROUP, L.P.**

(Exact name of registrant as specified in its charter)

**Maryland**  
**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-32268**  
**333-202666-01**  
(Commission  
File Number)

**11-3715772**  
**20-1453863**  
(IRS Employer  
Identification Number)

**30 S. Meridian Street**

**Suite 1100**

**Indianapolis, IN 46204**

(Address of principal executive offices) (Zip Code)

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**(317) 577-5600**

(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 (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))

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.



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The changes to the terms of the AO LTIP Units as set forth in Amendment No. 5 required a revaluation of the fair value of each AO LTIP Unit. The elimination of the distribution rights as described in Item 1.01 above reduced the fair value of each AO LTIP Unit, and as a result without further action by the Compensation Committee,

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the target dollar value for each executive for these awards would have been decreased below what the Compensation Committee intended. As a result, the Compensation Committee took action on March 22, 2019 to replace the February 2019 Awards with new awards in order to provide the same target dollar value as the February 2019 Awards, after giving effect to Amendment No. 5. Subject to and in consideration of each executive officer's consent to forfeiture of his February 2019 Awards, the Compensation Committee terminated the February 2019 Awards and made new grants to each executive officer of the number of AO LTIP Units determined by the same target dollar value that was established in February, as set forth below, divided by the new grant date fair value per AO LTIP Unit for accounting purposes (the March 2019 Awards). The grant date fair value per AO LTIP Unit was \$1.61.

Executive	Target Dollar Value	Number of AO LTIP Units (#)	Participation Threshold per AO LTIP Unit
John A. Kite	\$ 2,400,000	1,490,683	\$ 15.79
Thomas A. McGowan	\$ 600,000	372,671	\$ 15.79
Heath R. Fear	\$ 408,000	253,416	\$ 15.79
Scott E. Murray	\$ 300,000	186,335	\$ 15.79

Each executive officer consented to the immediate forfeiture of the February 2019 Awards, effective as of the grant date of the March 2019 Awards. With respect to each March 2019 Award, the Company entered into an Appreciation Only LTIP Unit Agreement (an award agreement) with each executive officer in substantially the form attached as Exhibit 10.2 to the Company's Current Report on the March 5 Form 8-K, which is incorporated herein by reference. Under the award agreements, the AO LTIP Units have a six-year term from the grant date. The participation threshold per AO LTIP Unit reflects the closing price per common share of the Company as of March 21, 2019, the trading day next preceding the date the Compensation Committee took action.

The March 2019 Awards are subject to terms of vesting, conversion, distribution and other terms described in Item 1.01 of this Current Report and the March 5 Form 8-K, which is incorporated herein by reference.

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Amendment No. 5 to the Amended and Restated Agreement of Limited Partnership of Kite Realty Group, L.P.

EXHIBIT INDEX

Exhibit Number	Description
10.1	<u>Amendment No. 5 to the Amended and Restated Agreement of Limited Partnership of Kite Realty Group, L.P.</u>

**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.

KITE REALTY GROUP TRUST

Date: March 26, 2019

By: */s/ Scott E. Murray*  
Scott E. Murray  
Executive Vice President, General Counsel and  
Corporate Secretary

KITE REALTY GROUP, L.P.

By: Kite Realty Group Trust, its sole general partner

Date: March 26, 2019

By: */s/ Scott E. Murray*  
Scott E. Murray  
Executive Vice President, General Counsel and  
Corporate Secretary