

Section 1: 8-K

**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 14, 2020

MONMOUTH REAL ESTATE INVESTMENT CORPORATION

(Exact name of registrant as specified in its charter)

Maryland	001-33177	22-1897375
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
101 Crawfords Corner Road, Suite 1405, Holmdel, NJ		07733
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: (732) 577-9996

(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 Instructions A.2. below):

- Written communications pursuant to Rule 425 under 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 or to be 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	MNR	New York Stock Exchange
6.125% Series C Cumulative Redeemable Preferred Stock	MNR-PC	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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Resignation of Stephen B. Wolgin

On July 13, 2020, the Company received notice that effective July 14, 2020, Stephen B. Wolgin resigned as a member of the Board of Directors (the “Board”) of Monmouth Real Estate Investment Corporation (the “Company”). Mr. Wolgin’s resignation was not the result of any dispute or disagreement with the Company on any matter relating to its operations, policies, or practices.

Election of Sonal Pande

Effective July 14, 2020, the Board elected Sonal Pande to fill the vacancy created by Mr. Wolgin’s resignation and to serve as a Class II Director until the Company’s 2023 annual meeting of stockholders and until her successor is duly elected and qualified. The Board also determined that Ms. Pande is an independent director under the listing standards of the New York Stock Exchange.

As a member of the Board of Directors, Ms. Pande will participate in the Company’s director compensation program and, as a result, will receive an annual fee of \$48,000 plus an additional amount to be paid in our unrestricted common stock valued at \$5,000 for a total annual directors’ fee of \$53,000, as well as a meeting attendance fee of \$5,000 for each meeting of the Board of Directors attended in person, \$500 for each telephone meeting attended, and \$1,200 for each committee meeting attended. She is expected to enter into the Company’s standard form of indemnification agreement for its directors, a copy of which was previously filed on April 23, 2012 as Exhibit 10.1 to the Company’s Current Report on Form 8-K, which requires the Company to indemnify each indemnitee to the fullest extent permitted by the Maryland General Corporation Law. For a description of the Company’s compensation program for its directors, please see the Company’s Proxy Statement for its 2020 annual meeting of stockholders, filed with the Securities and Exchange Commission on March 31, 2020.

Item 7.01 Regulation FD Disclosure.

On July 14, 2020, the Company issued a press release announcing the resignation of Mr. Wolgin as a member of the Board of the Company and the election of Ms. Pande to fill the vacancy left by Mr. Wolgin’s resignation. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	<u>Press Release of Monmouth Real Estate Investment Corporation, dated July 14, 2020.</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.

MONMOUTH REAL ESTATE INVESTMENT CORPORATION

Dated: July 15, 2020

By: */s/ Kevin S. Miller*

Kevin S. Miller
Chief Financial Officer, its principal financial officer and
principal accounting officer

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Section 2: EX-99.1

EXHIBIT 99.1

MONMOUTH REAL ESTATE INVESTMENT CORPORATION

BELL WORKS
101 CRAWFORDS CORNER ROAD
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HOLMDEL, NEW JERSEY 07733
A Public REIT Since 1968

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FOR IMMEDIATE RELEASE

July 14, 2020
Contact: Becky Coleridge
732-577-9996

MONMOUTH REAL ESTATE ANNOUNCES ELECTION OF SONAL PANDE TO BOARD OF DIRECTORS

HOLMDEL, NJ, July 14, 2020..... Monmouth Real Estate Investment Corporation (NYSE: MNR) (“Monmouth” or the “Company”) today announced the election of Sonal Pande as a Class II Director. Effective July 14, Ms. Pande succeeds outgoing director Steven B. Wolgin as a Class II director. Since 2015, Ms. Pande has held various positions at New York University, most recently as the Assistant Dean of Alumni Relations and Fundraising, School of Professional Studies, where she has been deeply involved in managing the strategic growth of the domestic and global alumni outreach programs and fundraising pipeline for the school and the NYU SPS Schack Institute of Real Estate. From 2006 to 2015, Ms. Pande held positions as Head of Major Giving for Prostate Cancer UK and as Major Gifts Officer for Royal National Institute of Blind People in London. Ms. Pande earned a MPA in Public Administration from Columbia University, a MBA from B.H.U. and a B.S. in Mathematics, Economics and Statistics from Bangalore University in India.

“We are very pleased to welcome Ms. Pande to the Monmouth Board and we are looking forward to her insight and contributions,” said Eugene Landy, Chairman of the Board. “On behalf of the Board and management team, I want to thank Mr. Wolgin for his service to Monmouth throughout his seventeen-year tenure on the Board,” added Mr. Landy.

About Monmouth

Monmouth, founded in 1968, is one of the oldest public equity REITs in the world. We specialize in single tenant, net-leased industrial properties, subject to long-term leases, primarily to investment-grade tenants. Monmouth Real Estate is a fully integrated and self-managed real estate company, whose property portfolio consists of 118 properties, containing a total of approximately 23.3 million rentable square feet, geographically diversified across 31 states.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Forward-looking statements provide the Company’s current expectations or forecasts of future events. Forward-looking statements include statements about the Company’s expectations, beliefs, intentions, plans, objectives, goals, strategies, future events, performance and underlying assumptions and other statements

that are not historical facts. You can identify forward-looking statements by their use of forward-looking words, such as “may,” “will,” “anticipate,” “expect,” “believe,” “intend,” “plan,” “should,” “seek” or comparable terms, or the negative use of those words, but the absence of these words does not necessarily mean that a statement is not forward-looking. The forward-looking statements are based on the Company’s beliefs, assumptions and expectations of its future performance, taking into account all information currently available to it. Forward-looking statements are not predictions of future events. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to the Company. Some of these factors are described under the headings “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” as included in the Company’s Annual Report on Form 10-K for the fiscal year ended September 30, 2019 and its other periodic reports filed with the Securities and Exchange Commission, which are accessible on the Securities and Exchange Commission’s website at www.sec.gov. These factors should not be construed as exhaustive and should be read in conjunction with other cautionary statements that are included in the filings. These and other risks, uncertainties and factors could cause the Company’s actual results to differ materially from those included in any forward-looking statements it makes. Any forward-looking statement speaks only as of the date on which it is made. New risks and uncertainties arise over time, and it is not possible for the Company to predict those events or how they may affect it. Except as required by law, the Company is not obligated to, and does not intend to, update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on these forward-looking statements, as events described or implied in such statements may not occur.

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