

DIVIDEND CAPITAL DIVERSIFIED PROPERTY FUND INC.

FORM 8-K (Current report filing)

Filed 04/19/17 for the Period Ending 04/13/17

Address	518 SEVENTEENTH STREET 17TH FLOOR DENVER, CO 80202
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**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): April 13, 2017

DIVIDEND CAPITAL DIVERSIFIED PROPERTY FUND INC.
(Exact Name of Registrant as Specified in its Charter)

Maryland
(State or other jurisdiction
of incorporation)

000-52596
(Commission File No.)

30-0309068
(I.R.S. Employer
Identification No.)

518 Seventeenth Street, 17th Floor, Denver CO
(Address of Principal Executive Offices)

80202
(Zip Code)

(303) 228-2200
(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.

Item 1.01. Entry into a Material Definitive Agreement

Amendment to Advisor RSU Agreements

Previously, Dividend Capital Diversified Property Fund Inc. (referred to herein as the “Company,” “we,” “our,” or “us”), and Dividend Capital Total Realty Operating Partnership LP, our operating partnership, entered into Restricted Stock Unit Agreements (the “Agreements”) with our external advisor, Dividend Capital Total Advisors LLC (our “Advisor”). Pursuant to the terms of the Agreements, we granted our Advisor a total of 842,172 restricted stock units (“RSUs”), in return for offsets of future advisory fees and expenses. Each RSU will, upon vesting, entitle the Advisor to one Class I share of our common stock. On April 13, 2017, we entered into an amendment to the Agreements pursuant to which the Advisor agreed that 208,066 of the RSUs originally granted under the Agreements would not vest (the “Relinquished RSUs”). Because the underlying shares will not vest and be delivered to the Advisor, no offset of advisory fees and expenses otherwise payable from the Company to the Advisor will occur with respect to the Relinquished RSUs. However, in consideration for the Advisor's agreement, we agreed to reduce future offsets of advisory fees and expenses in connection with vesting and settlement of other RSUs by \$33,257, which amount reflects an increase in net asset value per Class I share since the grants of certain of the Relinquished RSUs.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Amendment to Restricted Stock Agreements *

* Filed or furnished herewith.

SIGNATURES

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

April 19, 2017

Dividend Capital Diversified Property Fund Inc.

By: _____ /S/ M. KIRK SCOTT

M. Kirk Scott
Chief Financial Officer

AMENDMENT TO RESTRICTED STOCK UNIT AGREEMENTS

This amendment to those certain Restricted Stock Unit Agreements effective as of April 7, 2014 (with respect to a grant of 493,574.557 Units) (the “2014 Agreement”), February 25, 2015 (with respect to a grant of 135,358.636 Units) (the “First 2015 Agreement”), February 25, 2015 (with respect to a grant of 88,788.301 Units) (the “Second 2015 Agreement”), and February 4, 2016 (with respect to a grant of 124,451 Units) (the “2016 Agreement”), respectively (collectively, the “RSU Agreements”), between Dividend Capital Diversified Property Fund Inc., a Maryland corporation (“DPF”), Dividend Capital Total Realty Operating Partnership LP, a Delaware limited partnership, and Dividend Capital Total Advisors LLC, a Delaware limited liability company (the “Advisor”) is entered as of April 13, 2017 (the “Amendment”). Capitalized terms used herein but not defined shall have the meaning set forth in the RSU Agreements.

WHEREAS, DPF has previously acknowledged that the Advisor intends to redistribute Class I Shares acquired pursuant to the RSU Agreements as part of a Senior Executive RSU Program;

WHEREAS, the service of a senior employee of the Advisor and its Affiliates that participated in the Senior Executive RSU Program has been terminated;

WHEREAS, DPF and the Advisor desire that certain changes to the RSU Agreements be made in connection with such termination of service.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

1. With respect to the 2014 Agreement, 43,075.595 of the Units granted to the Advisor which otherwise would vest on April 14, 2017 shall not so vest and shall become permanently forfeited. In exchange, the Offset Amount with respect to such Vesting Date shall be reduced by \$23,842.
 2. With respect to the First 2015 Agreement, 69,637.883 of the Units granted to the Advisor which otherwise would vest on April 13, 2018 shall not so vest and shall become permanently forfeited.
 3. With respect to the Second 2015 Agreement, 27,855.154 of the Units granted to the Advisor which otherwise would vest on April 14, 2017 shall not so vest and shall become permanently forfeited. In exchange, the Offset Amount with respect to such Vesting Date shall be reduced by \$9,415.
 4. With respect to the 2016 Agreement, 67,497.000 of the Units granted to the Advisor which otherwise would vest on April 15, 2019 shall not so vest and shall become permanently forfeited.
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IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date and year first above written.

DIVIDEND CAPITAL DIVERSIFIED PROPERTY FUND INC.

By: /S/ M. KIRK SCOTT
Name: M. Kirk Scott
Title: Chief Financial Officer

DIVIDEND CAPITAL TOTAL REALTY OPERATING PARTNERSHIP LP

By: /S/ M. KIRK SCOTT
Name: M. Kirk Scott
Title: Chief Financial Officer

DIVIDEND CAPITAL TOTAL ADVISORS LLC

By: DIVIDEND CAPITAL TOTAL ADVISORS GROUP LLC, its Sole Member

By: /S/ Evan H. Zucker
Name: Evan H. Zucker
Title: Manager