

GLADSTONE LAND CORP

FORM 8-K (Current report filing)

Filed 10/17/17 for the Period Ending 10/17/17

Address	1521 WESTBRANCH DRIVE SUITE 100 MCLEAN, VA, 22102
Telephone	703-287-5800
CIK	0001495240
Symbol	LAND
SIC Code	6798 - Real Estate Investment Trusts
Industry	Specialized REITs
Sector	Financials
Fiscal Year	12/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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) October 17, 2017 (October 17, 2017)

Gladstone Land Corporation

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-35795
(Commission
File Number)

54-1892552
(IRS Employer
Identification No.)

1521 Westbranch Drive, Suite 100
McLean, Virginia
(Address of Principal Executive Offices)

22102
(Zip Code)

Registrant's telephone number, including area code: (703) 287-5893

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:

- 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 as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 Events.

On October 17, 2017, Gladstone Land Advisers, Inc. (“GLA”), a wholly owned subsidiary of Gladstone Land Corporation (the “Company”), a Maryland corporation, entered into an Assignment and Assumption of Agricultural Lease in connection with a 168-acre farm located in Southern California (the “Lease”). The Lease expires on July 31, 2018, and contains customary representations, warranties and agreements by GLA and the landlord. In addition, on October 17, 2017, GLA issued a \$1.7 million unsecured promissory note to the Company in connection with the initial operations of the farm. The promissory note will bear interest at a rate equal to the prime rate plus a spread of 5.0% per year and is scheduled to mature on July 31, 2018.

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.

October 17, 2017

Gladstone Land Corporation

By: /s/ Lewis Parrish
Lewis Parrish
Chief Financial Officer