

CubeSmart
Form 8-K
January 25, 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): **January 25, 2019 (January 24, 2019)**

CUBESMART
CUBESMART, L.P.

(Exact Name Of Registrant As Specified In Charter)

Maryland
(CubeSmart)

001-32324

20-1024732

Delaware
(CubeSmart, L.P.)
(State or Other Jurisdiction of
Incorporation)

000-54462
(Commission File Number)

34-1837021
(IRS Employer Identification Number)

5 Old Lancaster Road, Malvern, Pennsylvania 19355

(Address of Principal Executive Offices)

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(610) 535-5000

(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 under the Securities Act (17 CFR 230.405) or Rule 12b-2 under the Exchange Act (17 CFR 240.12b-2).

Emerging growth company (CubeSmart)

Emerging growth company (CubeSmart, L.P.)

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.

CubeSmart

CubeSmart, L.P. 0

Item 1.01 Entry into a Material Definitive Agreement.

On January 24, 2019, CubeSmart, L.P. (the *Operating Partnership*) and CubeSmart (the *Company*) executed and delivered an underwriting agreement (the *Underwriting Agreement*), by and among the Company, the Operating Partnership and Wells Fargo Securities, LLC, Barclays Capital Inc. and Jefferies LLC, as representatives of the several underwriters named in Exhibit A thereto (the *Underwriters*), relating to the public offering by the Operating Partnership of \$350.0 million in aggregate principal amount of the Operating Partnership's 4.375% senior notes due 2029 (the *Notes*). The Company will fully and unconditionally guarantee payment of principal, the make-whole premium, if any, and interest on the Notes (collectively, the *Guarantees*). The offering and sale of the Notes and related Guarantees are expected to be completed on January 30, 2019. Under the terms of the Underwriting Agreement, the Company and the Operating Partnership have agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended (the *Securities Act*), or to contribute payments that the Underwriters may be required to make because of any of those liabilities. The Underwriting Agreement contains customary representations, warranties and covenants. The offer and sale of the Notes and related Guarantees were registered with the Securities and Exchange Commission (the *Commission*) pursuant to a registration statement on Form S-3ASR (File No. 333-216768) (as the same may be amended and/or supplemented, the *Registration Statement*), under the Securities Act.

The foregoing is not a complete description of the Underwriting Agreement and is qualified in its entirety by reference to the full text of the Underwriting Agreement attached to this Current Report on Form 8-K as Exhibit 1.1 and incorporated herein by reference.

The Operating Partnership intends to use the net proceeds from this offering to repay \$200.0 million of outstanding indebtedness incurred under the unsecured term loan portion of the Company's credit facility maturing in January 2019 and for working capital and other general corporate purposes, which may include repayment or repurchase of other indebtedness. Certain of the Underwriters and/or their affiliates act as lenders and/or agents under the Company's credit facility and those lenders therefore may receive a portion of the proceeds from the offering of the Notes and related Guarantees through the repayment of those borrowings.

The Notes and the Guarantees will be issued pursuant to a base indenture, dated as of September 16, 2011 (the *Indenture*), among the Company, the Operating Partnership and U.S. Bank National Association, as trustee, as supplemented by a sixth supplemental indenture expected to be dated as of January 30, 2019.

The Indenture previously was filed with the Commission on September 16, 2011 as Exhibit 4.5 to the Company's and the Operating Partnership's registration statement on Form S-3 (File No. 333-176885) under the Securities Act, and is incorporated into this Item 1.01 by reference.

Item 7.01 Regulation FD Disclosure.

On January 24, 2019, the Company issued a press release announcing the pricing of the Notes. A copy of the press release is furnished herewith as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

Exhibit Number	Description
1.1	<u>Underwriting Agreement, dated as of January 24, 2019, among CubeSmart, CubeSmart, L.P., Wells Fargo Securities, LLC, Barclays Capital Inc. and Jefferies LLC, as representatives of each of the other underwriters named in Exhibit A thereto.</u>
4.1*	<u>Indenture, dated as of September 16, 2011, among CubeSmart, CubeSmart, L.P. and U.S. Bank National Association, incorporated by reference to Exhibit 4.5 to the Company's Registration Statement on Form S-3, filed with the Commission on September 16, 2011.</u>
99.1	<u>Press Release, dated January 24, 2019.</u>

* Incorporated herein by reference as above indicated.

Signatures

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

CUBESMART

Date: January 25, 2019

By: */s/ Jeffrey P. Foster*
Name: Jeffrey P. Foster
Title: Senior Vice President, Chief Legal
Officer & Secretary

CUBESMART, L.P.

By: CubeSmart, its general partner

Date: January 25, 2019

By: */s/ Jeffrey P. Foster*
Name: Jeffrey P. Foster
Title: Senior Vice President, Chief Legal
Officer & Secretary