
**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): June 1, 2021

CareTrust REIT, Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

001-36181
(Commission
File Number)

46-3999490
(IRS Employer
Identification No.)

**905 Calle Amanecer, Suite 300,
San Clemente, CA**
(Address of principal executive offices)

92673
(Zip Code)

Registrant's telephone number, including area code (949) 542-3130

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))

Securities 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, par value \$0.01 per share	CTRE	The Nasdaq Stock Market LLC (Nasdaq Global Select Market)

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 8.01. Other Events.

On June 1, 2021, CareTrust REIT, Inc. (the “Company”) issued a press release announcing CTR Partnership, L.P.’s and CareTrust Capital Corp.’s (together with CTR Partnership, L.P., the “Issuers”) intent to offer, subject to market and other conditions, \$400.0 million aggregate principal amount of senior unsecured notes due 2028 (the “2028 Notes”) in a private offering to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A and to non-U.S. persons outside the United States in reliance on Regulation S under the Securities Act of 1933, as amended (the “Securities Act”). 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.

Also on June 1, 2021, the Issuers gave conditional notice of optional full redemption pursuant to the Indenture, dated as of May 24, 2017 (the “Base Indenture”), by and among the Issuers, the guarantors party thereto and Wells Fargo Bank, National Association, as trustee (the “Trustee”), as amended by the First Supplemental Indenture, dated May 24, 2017 (the “First Supplemental Indenture”), and the Second Supplemental Indenture, dated May 7, 2020 (the “Second Supplemental Indenture” and, together with the Base Indenture and the First Supplemental Indenture, the “2025 Notes Indenture”), in each case, by and among the Issuers, the guarantors party thereto and the Trustee, that, subject to the satisfaction or waiver of specified conditions precedent, the Issuers have elected to redeem (the “Redemption”) on July 1, 2021 (the “Redemption Date”) all \$300.0 million aggregate principal amount of their outstanding 5.25% Senior Notes due 2025 (the “2025 Notes”).

The redemption price with respect to any redeemed 2025 Note will be equal to 102.625% of the principal amount of such 2025 Note, plus accrued and unpaid interest thereon up to, but not including, the Redemption Date. The Redemption is subject to and conditioned upon the Issuers deposit with the Trustee of funds from one or more debt financing transactions in an amount sufficient to pay the redemption price plus accrued and unpaid interest, if any, on the 2025 Notes up to, but not including, the Redemption Date (the “Financing Condition”). The Redemption will not occur in the event that the Financing Condition has not been satisfied or waived by the Issuers in their sole discretion.

The information in this Current Report on Form 8-K shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section and shall not be incorporated by reference into any filing of the Company under the Securities Act or the Exchange Act, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in any such filing.

This Current Report on Form 8-K does not constitute an offer to sell, the solicitation of an offer to buy, an offer to purchase or a solicitation of an offer to sell any securities, including the 2025 Notes or the 2028 Notes, nor shall it constitute an offer, solicitation, sale or purchase in any jurisdiction in which such offer, solicitation, sale or purchase is unlawful. This Current Report on Form 8-K does not constitute a notice of redemption under the 2025 Notes Indenture.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated June 1, 2021, announcing the proposed offering of the 2028 Notes
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

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.

Date: June 1, 2021

CARETRUST REIT, INC.

By: /s/ William M. Wagner
William M. Wagner
Chief Financial Officer and Treasurer

CareTrust REIT, Inc. Announces Offering of \$400 Million in Senior Notes due 2028

San Clemente, CA, June 1, 2021 — CareTrust REIT, Inc. (Nasdaq: CTRE) (“CareTrust REIT”) announced today that its wholly owned subsidiaries CTR Partnership, L.P. and a corporate co-issuer, CareTrust Capital Corp. (together, the “Issuers”), intend to offer, subject to market and other conditions, \$400 million aggregate principal amount of senior unsecured notes due 2028 (the “Notes”) in a private offering. The Notes will be offered only to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A and to non-U.S. persons outside the United States in reliance on Regulation S under the Securities Act of 1933, as amended (the “Securities Act”). The Notes will be senior unsecured obligations of the Issuers and will be jointly and severally guaranteed by CareTrust REIT and CareTrust REIT’s existing and future subsidiaries (other than the Issuers) that guarantee obligations under CareTrust REIT’s credit facility. The interest rate and certain other terms of the Notes will be determined at the time of the pricing of the offering.

CareTrust REIT intends to use a portion of the net proceeds from the offering of the Notes to pay the redemption price and related expenses to redeem all of the Issuers’ 5.25% Senior Notes due 2025 (the “2025 Notes”). CareTrust REIT intends to use the remaining net proceeds to repay a portion of the borrowings outstanding under its revolving credit facility.

The exact timing and terms of the offering will depend on market conditions and other factors.

The Notes have not been and are not expected to be registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities of CareTrust REIT or its subsidiaries, including the Issuers, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful. Any offers of the securities will be made only by means of a private offering memorandum.

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements include all statements that are not historical statements of fact and those regarding CareTrust REIT’s intent, belief or expectations, including, but not limited to, statements regarding the intention to consummate the offering of the Notes and the redemption of the 2025 Notes. These statements are based on CareTrust REIT’s current expectations and beliefs and are subject to a number of risks and uncertainties that could lead to actual results differing materially from those projected, forecasted or expected. Although CareTrust REIT believes that the assumptions underlying the forward-looking statements are reasonable, it can give no assurance that its expectations will be attained. Factors which could have a material adverse effect on CareTrust REIT’s expectations include, but are not limited to its ability to consummate the offering of the Notes or the redemption of the 2025 Notes and any additional factors identified in CareTrust REIT’s filings with the Securities and Exchange Commission, including those in its Annual Report on Form 10-K for the year ended December 31, 2020 under the heading entitled “Risk Factors.” CareTrust REIT expressly disclaims any obligation to update or revise any information in this press release, including forward-looking statements, whether to reflect any change in its expectations, any change in events, conditions or circumstances, or otherwise. As used in this press release, unless the context requires otherwise, references to “CareTrust REIT” refer to CareTrust REIT, Inc. and its consolidated subsidiaries.

About CareTrust™

CareTrust REIT, Inc. is a self-administered, publicly-traded real estate investment trust engaged in the ownership, acquisition, development and leasing of skilled nursing, seniors housing and other healthcare-related properties. With a nationwide portfolio of long-term net-leased properties, and a growing portfolio of quality operators leasing them, CareTrust REIT is pursuing both external and organic growth opportunities across the United States.