

Edgar Filing: Physicians Realty Trust - Form S-8

Physicians Realty Trust
Form S-8
May 03, 2019

As filed with the Securities and Exchange Commission on May 3, 2019
Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

PHYSICIANS REALTY TRUST
(Exact name of registrant as specified in its charter)

Maryland 46-2519850
(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

309 N. Water Street
Suite 500
Milwaukee, Wisconsin 53202
(Address of principal executive offices) (Zip Code)

Physicians Realty Trust 2013 Equity Incentive Plan, as amended
(Full title of the Plan)

John T. Thomas
Physicians Realty Trust
309 N. Water Street
Suite 500
Milwaukee, Wisconsin 53202
(Name and address of agent for service)

(414) 367-5600
(Telephone number, including area code, of agent for service)

Copy to:
Christopher M. Bartoli
Baker & McKenzie LLP
300 East Randolph Street, Suite 5000
Chicago, Illinois 60601
(312) 861-8000

Edgar Filing: Physicians Realty Trust - Form S-8

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
 Non-accelerated filer Smaller reporting company
 Emerging growth company

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered (1) | Proposed Maximum Offering Price per Share (2) | Proposed Maximum Aggregate Offering Price (2) | Amount of Registration Fee (2) |
|--|-----------------------------|---|---|--------------------------------|
| Common Shares of Beneficial Interest, \$0.01 par value per share | 4,550,000 | \$ 18.11 | \$ 82,400,500 | \$ 9,986.94 |

Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), the number of common shares registered hereunder includes such additional number of common shares that may become issuable under (1) the plan referenced above by reason of certain corporate transactions or events, including any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the registrant’s outstanding common shares of beneficial interest.

Estimated in accordance with Rules 457 (h) under the Securities Act, solely for the purpose of calculating the (2) registration fee, based on the average of the high and low prices of the registrant’s common shares as reported on the New York Stock Exchange on April 30, 2019.

EXPLANATORY NOTE

The purpose of this registration statement on Form S-8 (this “Registration Statement”) is to register an aggregate of an additional 4,550,000 common shares of beneficial interest, \$0.01 par value (the “Common Shares”), of Physicians Realty Trust, a Maryland real estate investment trust (the “Company”), that may be offered pursuant to the Physicians Realty Trust 2013 Equity Incentive Plan, as amended and restated (the “Plan”). The Company previously filed a registration statement on Form S-8 (File No. 333-190085) and a registration statement on Form S-8 (File No. 333-198715) with respect to the offering of an aggregate of 2,450,000 Common Shares pursuant to the Plan.

PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The document(s) containing the information specified in Part I of Form S-8 will be sent or given to employees as specified by Rule 428(b)(1) under the Securities Act. Such documents need not be filed with the Securities and Exchange Commission (the “Commission”) either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. In accordance with the introductory note to Part I of Form S-8, these documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II hereof, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents filed with the Commission by the Company under the Securities Act and the Securities Exchange Act of 1934, as amended (the “Exchange Act”), are hereby incorporated in this Registration Statement by reference:

1. Annual Report on Form 10-K for the fiscal year ended December 31, 2018, filed with the Commission on February 28, 2019;
2. Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2019, filed with the Commission on May 2, 2019;
3. All other reports filed by the Company pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the Annual Report on Form 10-K referred to in (1) above; and
4. The description of the Company’s Common Shares contained in the Company’s Registration Statement on Form 8-A (File No. 001-36007) filed with the Commission on July 17, 2013, under Section 12(b) of the Exchange Act, including any amendments or reports filed for the purpose of updating such description.

In addition, all documents filed by the Company pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, subsequent to the date of this Registration Statement (other than any such documents or portions thereof that are furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K, unless otherwise indicated therein, including any exhibits included with such Items), prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

Any statement contained in this Registration Statement or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained or incorporated by reference herein or in any subsequently filed document which is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such

statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

ITEM 6. INDEMNIFICATION OF TRUSTEES AND OFFICERS.

Maryland law permits a Maryland real estate investment trust to include in its declaration of trust a provision eliminating the liability of its trustees and officers to the trust and its shareholders for money damages except for liability resulting from (a) actual receipt of an improper benefit or profit in money, property or services or (b) active and deliberate dishonesty that is established by a final judgment and is material to the cause of action. Our declaration of trust contains a provision that eliminates our trustees' and officers' liability to the maximum extent permitted by Maryland law.

Maryland law permits a Maryland real estate investment trust to indemnify its present and former trustees and officers, among others, against judgments, penalties, fines, settlements and reasonable expenses actually incurred by them in connection with any proceeding to which they may be made or threatened to be made a party by reason of their service in those or other capacities unless it is established that: (a) the act or omission of the trustee or officer was material to the matter giving rise to the proceeding and (i) was committed in bad faith or (ii) was the result of active and deliberate dishonesty; (b) the trustee or officer actually received an improper personal benefit in money, property or services; or (c) in the case of any criminal proceeding, the trustee or officer had reasonable cause to believe that the act or omission was unlawful. However, under Maryland law, a Maryland real estate investment trust may not indemnify for an adverse judgment in a suit by or in the right of the real estate investment trust or for a judgment of liability on the basis that personal benefit was improperly received, unless in either case a court orders indemnification and then only for expenses. In addition, Maryland law permits a Maryland real estate investment trust to advance reasonable expenses to a trustee or officer upon the real estate investment trust's receipt of (a) a written affirmation by the trustee or officer of his or her good faith belief that he or she has met the standard of conduct necessary for indemnification and (b) a written undertaking by him or her or on his or her behalf to repay the amount paid or reimbursed by the trust if it is ultimately determined that the standard of conduct was not met.

Our declaration of trust authorizes us to obligate ourselves and our bylaws obligate us, to the maximum extent permitted by Maryland law, to indemnify any present or former trustee or officer or any individual who, while a trustee or officer of our company and at our request, serves or has served as a trustee, director, officer, partner, member, manager, employee, or agent of another real estate investment trust, corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise and who is made or threatened to be made a party to the proceeding by reason of his or her service in that capacity from and against any claim or liability to which that individual may become subject or which that individual may incur by reason of his or her service in any of the foregoing capacities and to pay or reimburse his or her reasonable expenses in advance of final disposition of a proceeding. Our declaration of trust and bylaws also permit us to indemnify and advance expenses to any individual who served a predecessor of our company in any of the capacities described above and any employees or agents of our company or a predecessor of our company.

We have entered into indemnification agreements with each of our executive officers and trustees whereby we agree to indemnify such executive officers and trustees to the fullest extent permitted by Maryland law against all expenses and liabilities, subject to limited exceptions. These indemnification agreements also provide that upon an application for indemnity by an executive officer or trustee to a court of appropriate jurisdiction, such court may order us to indemnify such executive officer or trustee.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS

The list of Exhibits is set forth under "Exhibit Index" at the end of this Registration Statement and is incorporated herein by reference.

ITEM 9. UNDERTAKINGS.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(ii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement; and

(iii) provided, however, that the undertakings set forth in paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment

(2) shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that

(b) is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities

(other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Milwaukee, Wisconsin, on May 3, 2019.

PHYSICIANS REALTY TRUST
(Registrant)

By: /s/ John T. Thomas

Name:

John T. Thomas

Title: Chief Executive Officer and President

(Principal Executive Officer and duly authorized officer)

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints John T. Thomas, Jeffrey N. Theiler and John W. Lucey and each of them, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments to this Registration Statement, and any additional related registration statement filed pursuant to Rule 462 under the Securities Act, (including post-effective amendments to the registration statement and any such related registration statements), and to file the same, with all exhibits thereto, and any other documents in connection therewith, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Edgar Filing: Physicians Realty Trust - Form S-8

| Signature | Title | Date |
|---|---|----------------|
| /s/ JOHN T. THOMAS John T. Thomas | Chief Executive Officer and President and Trustee (Principal Executive Officer) of Physicians Realty Trust, the general partner of Physicians Realty L.P. | May 3, 2019 |
| /s/ JEFFREY N. THEILER Jeffrey N. Theiler | Executive Vice President and Chief Financial Officer (Principal Financial Officer) of Physicians Realty Trust, the general partner of Physicians Realty L.P. | May 3, 2019 |
| /s/ JOHN W. LUCEY John W. Lucey | Senior Vice President - Chief Accounting and Administrative Officer (Principal Accounting Officer) of Physicians Realty Trust, the general partner of Physicians Realty L.P. | May 3, 2019 |
| /s/ STANTON D. ANDERSON Stanton D. Anderson | Trustee of Physicians Realty Trust, the general partner of Physicians Realty L.P. | May 3, 2019 |
| /s/ MARK A. BAUMGARTNER Mark A. Baumgartner | Trustee of Physicians Realty Trust, the general partner of Physicians Realty L.P. | May 3, 2019 |
| /s/ ALBERT C. BLACK, JR. Albert C. Black, Jr. | Trustee of Physicians Realty Trust, the general partner of Physicians Realty L.P. | May 3, 2019 |
| /s/ WILLIAM A. EBINGER, M.D. William A. Ebinger, M.D. | Trustee of Physicians Realty Trust, the general partner of Physicians Realty L.P. | May 3, 2019 |
| /s/ PAMELA J. KESSLER Pamela J. Kessler | Trustee of Physicians Realty Trust, the general partner of Physicians Realty L.P. | May 3, 2019 |
| /s/ TOMMY G. THOMPSON Tommy G. Thompson | Chairman of the Board of Trustees of Physicians Realty Trust, the general partner of Physicians Realty L.P. | May 3, 2019 |
| /s/ RICHARD A. WEISS Richard A. Weiss | Trustee of Physicians Realty Trust, the general partner of Physicians Realty L.P. | May 3, 2019 |

EXHIBIT INDEX

Exhibit No. Description

| | |
|-------------|---|
| <u>4.1</u> | <u>Articles of Amendment and Restatement to Declaration of Trust of Physicians Realty Trust (filed as Exhibit 3.1 to the Company's Amendment No. 2 to Registration Statement on Form S-11 filed on June 14, 2013 (File No. 333-188862) and incorporated herein by reference).</u> |
| <u>4.2</u> | <u>Bylaws of Physicians Realty Trust (filed as Exhibit 3.1 to the Company's Current Report on Form 8-K filed on February 24, 2017 (File No. 001-36007) and incorporated herein by reference).</u> |
| <u>4.3</u> | <u>Form of Certificate of Common Shares of Physicians Realty Trust (filed as Exhibit 4.1 to the Company's Amendment No. 2 to Registration Statement on Form S-11 filed on June 14, 2013 (File No. 333-188862) and incorporated herein by reference).</u> |
| <u>5.1</u> | <u>Opinion of Venable LLP.*</u> |
| <u>23.1</u> | <u>Consent of Ernst & Young LLP.*</u> |
| <u>23.2</u> | <u>Consent of Venable LLP (included in Exhibit 5.1).*</u> |
| <u>24.1</u> | <u>Power of Attorney (included on signature page).*</u> |
| <u>99.1</u> | <u>Physicians Realty Trust 2013 Equity Incentive Plan, as amended and restated effective April 30, 2019 (filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed on May 2, 2019 (File No. 001-36007) and incorporated herein by reference).</u> |

* Filed herewith.