

INVESTORS REAL ESTATE TRUST

Form 8-K

November 06, 2013

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):

November 6, 2013 (November 5, 2013)

INVESTORS REAL ESTATE TRUST

(Exact name of registrant as specified in its charter)

North Dakota 0-14851 45-0311232

(State or other jurisdiction (Commission (IRS Employer  
of incorporation) File Number) Identification No.)

1400 31<sup>st</sup> Ave SW, Suite 60

Minot, ND 58701

(Address of principal executive offices, including zip code)

(701) 837-4738

(Registrant's telephone number, including area code)

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

Soliciting material pursuant to Rule 14a-12 under the Exchange Act

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

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ITEM 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 5, 2013, Mr. John Reed and Mr. W. David Scott resigned as Trustees of the Company, effective immediately. Mr. Reed and Mr. Scott confirmed to the Company that their decisions to resign from the Board of the Company were not based upon any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

At a November 6, 2013 meeting of the Company's Board, and in accordance with Article IV, Section 4 of the Company's Articles of Amendment and Third Restated Declaration of Trust, the Board elected Terrance P. Maxwell to fill one of the vacancies created by the resignations of Mr. Scott and Mr. Reed, and eliminated the remaining vacancy by fixing the number of trustees of the Company at eight. Mr. Maxwell was elected to the Board of Trustees effective immediately. His term of office will continue until the Company's 2014 Annual Meeting of Shareholders and until his successor is elected and qualifies. Mr. Maxwell will serve on the Company's Audit Committee, Nominating and Governance Committee, and Investment Committee. Mr. Maxwell will receive the standard compensation for Company trustees, as previously disclosed in the Company's 2013 Proxy Statement, filed with the Securities and Exchange Commission on August 5, 2013. The Company has determined that neither Mr. Maxwell nor any of his immediate family members has had or proposes to have a direct or indirect transaction in which the Company is a participant that would be required to be disclosed under Item 404(a) of SEC Regulation S-K.

On November 6, 2013, the Company issued a press release to announce the above changes to its Board. The press release is incorporated by reference as Exhibit 99.1 to this Current Report on Form 8-K.

ITEM 9.01. Financial Statements and Exhibits.

The following exhibit relating to Item 5.02 of this Current Report on Form 8-K is filed herewith:

Exhibit 99.1. Press Release dated November 6, 2013.

#### SIGNATURE

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.

INVESTORS REAL ESTATE TRUST

By: /s/ Timothy P. Mihalick  
Timothy P. Mihalick  
President & Chief Executive Officer

Date: November 6, 2013