

Edgar Filing: BNP RESIDENTIAL PROPERTIES INC - Form 8-K

BNP RESIDENTIAL PROPERTIES INC
Form 8-K
July 14, 2004

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): July 14, 2004

BNP RESIDENTIAL PROPERTIES, INC.
(Exact name of registrant specified in its charter)

| | | |
|---|---|---|
| Maryland ----- (State of Incorporation) | 1-9496 ----- (Commission File Number) | 56-1574675 ----- (IRS Employer Identification No.) |
|---|---|---|

301 S. College Street, Suite 3850, Charlotte, NC 28202
(Address of principal executive offices, zip code)

Registrant's telephone number, including area code: (704) 944-0100

Item 5. Other Events

On July 14, 2004, BNP Residential Properties, Inc. issued a press release announcing that it has agreed to sell 1,420,000 shares of common stock at a price of \$12.50 per share to a number of institutional investors pursuant to a public offering. The transaction is expected to close on Monday, July 19, 2004. The closing is subject to customary closing conditions, including regulatory actions outside of the control of the Company.

The Company expects to use the net proceeds to fund future acquisitions, repay bank debt and for general corporate purposes.

This filing also sets forth certain exhibits to be incorporated by reference into the prospectus supplement relating to the offering.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits

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|-------------|--|
| Exhibit 1.1 | Form of Letter Agreement by and among BNP Residential Properties, Inc. and Cohen & Steers Capital Advisors, LLC regarding placement of BNP Residential Properties, Inc. common stock dated July 14, 2004 |
| Exhibit 3.1 | Amended and Restated Bylaws of BNP Residential Properties, Inc. |
| Exhibit 5.1 | Opinion of Alston & Bird LLP regarding the legality of the shares being registered |

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- Exhibit 10.1 Form of Purchase Agreement by and among BNP Residential Properties, Inc. and Purchasers dated July 14, 2004
- Exhibit 99.1 Press release, dated July 14, 2004, "BNP Announces Offering of Common Stock: Gross Proceeds to Company of \$17.75 Million"

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.

BNP Residential Properties, Inc.
(Registrant)

July 14, 2004

by: /s/Philip S. Payne

Philip S. Payne
Chairman and Chief Financial Officer