

Five Oaks Investment Corp.  
Form 8-K  
February 26, 2014

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* ): February 25, 2014

**Five Oaks Investment Corp.**

( *Exact name of registrant as specified in its charter* )

**Maryland**

**001-35845**

**45-4966519**

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

**540 Madison Avenue, 19<sup>th</sup> Floor**

**10022**

**New York, New York**

(*Address of principal executive offices*) (*Zip Code*)

**(212) 257 5073**

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*( Registrant's telephone number, including area code )*

*(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))

### **Item 1.01. Entry into a Material Definitive Agreement**

On February 25, 2014, Five Oaks Acquisition Corp. (“FOAC”), a wholly owned subsidiary of Five Oaks Investment Corp. (the “Company”), entered into that certain Master Repurchase Agreement (the “Repurchase Agreement”) by and among Credit Suisse First Boston Mortgage Capital LLC (“Credit Suisse”) as buyer, FOAC as seller, and the Company as guarantor, for the purpose of financing the acquisition of prime jumbo residential mortgage loans and other approved mortgage loans, in furtherance of the Company’s previously announced strategy to aggregate and securitize such loans.

The Repurchase Agreement will be used by FOAC from time to time to sell certain eligible residential mortgage loans, to be acquired by FOAC from one or more originators, to Credit Suisse. The Repurchase Agreement provides for a 364-day facility term with an aggregate maximum capacity of \$125,000,000 which is scheduled to mature on February 24, 2015 unless extended pursuant to its terms. The Repurchase Agreement contains margin call provisions that provide Credit Suisse with certain rights if there has been a decline in the market value of the purchased mortgage loans, such that Credit Suisse may require FOAC to transfer cash or eligible mortgage loans to eliminate any margin deficit resulting from such decline. Wells Fargo Bank N.A. will act as mortgage loan custodian.

The Company also entered into a guaranty, in favor of Credit Suisse (the “Guaranty”), pursuant to which it guaranteed FOAC’s obligations under the Repurchase Agreement. The Company, as guarantor, is subject to certain financial covenants in respect of the Repurchase Agreement which are not more restrictive than the Company’s most restrictive financial covenants with its other repurchase agreement counterparties.

In addition, the Repurchase Agreement contains certain events of default (subject to certain materiality thresholds and cure periods), including payment defaults, breaches of covenants and/or any representations and warranties, cross-defaults, bankruptcy or insolvency proceedings and other events of default customary for this type of transaction. The remedies for such events of default are also customary for this type of transaction and include, among others, repurchase of a purchased mortgage loan and the liquidation by Credit Suisse of the mortgage loans under the Repurchase Agreement.

The Company has outstanding master repurchase agreements with two affiliates of Credit Suisse, Alpine Securitization Corp. and Credit Suisse Securities (USA) LLC.

The foregoing descriptions of the Repurchase Agreement and Guaranty do not purport to be complete and are qualified in their entirety by reference to the full text of the Repurchase Agreement and Guaranty, respectively, which have been filed with this Current Report on Form 8-K as Exhibits 10.1 and 10.2, respectively.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

See Item 1.01 above, the provisions of which are incorporated by reference into this Item 2.03.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

Exhibit No.	Description
10.1	Master Repurchase Agreement, dated as of February 25, 2014, by and among Credit Suisse First Boston Mortgage Capital LLC as buyer, Five Oaks Acquisition Corp. as seller and Five Oaks Investment Corp. as guarantor.
10.2	Guaranty, dated as of February 25, 2014, by Five Oaks Investment Corp. in favor of Credit Suisse First Boston Mortgage Capital LLC.

**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.

**Five Oaks Investment Corp.**

February 25, 2014 By: /s/ David Oston

David Oston

Chief Financial Officer, Secretary and Treasurer

Exhibit Index

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