

MUNICIPAL MORTGAGE & EQUITY LLC
Form 8-K
August 15, 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): August 15,
2013

Municipal Mortgage & Equity, LLC

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-11981
(Commission
File Number)

52-1449733
(I.R.S.
Employer
Identification
No.)

621 E Pratt Street, Suite 600, Baltimore, Maryland
(Address of principal executive offices)

21202
(Zip Code)

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Registrant's telephone number, including area code: (443)
263-2900

Not Applicable

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:

- .. 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))

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Item 2.02 Results of Operations and Financial Condition.

On August 14, 2013, the Company filed its Periodic Report on Form 10-Q for the period ended June 30, 2013. The filing was announced in a press release issued on August 15, 2013. The press release included certain non-GAAP financial information in the form of proforma and adjusted balance sheets and results of operations and a reconciliation of these non-GAAP financial statements to the Company's GAAP financial statements. The purpose of these non-GAAP financial statements and the associated reconciliations is to help investors better understand the effects of our previously announced transaction on July 3, 2013 with regard to our bond investments as well as the effects of our consolidated funds and ventures. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 2.02 of Form 8-K and Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Exchange Act of 1934, as amended, or the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

Item 8.01 Other Events.

Share Buyback Plan

As discussed in the press release incorporated into the above Item this Form 8-K as Exhibit 99.1, on August 8, 2013, our Board of Directors authorized management to enter into an amended and restated stock repurchase program effective subsequent to the Company's filing of its quarterly report on Form 10-Q, and in any event not earlier than August 16, 2013. The authorization permits the plan to be amended and restated to provide for the Company to purchase up to four million shares total, and up to 800,000 shares in any one calendar month at a price up to 100% of its common shareholders' equity per share as shown on its most recently filed periodic report. The Company's maximum price on the effective date of the amended and restated plan will be \$1.53 based on the common shareholders' equity as reported in the Company's quarterly report for the period ended June 30, 2013. No shares will be purchased pursuant to the amended and restated plan before August 26, 2013.

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Cautionary Statement Regarding Forward-Looking Statements

This Current Report on Form 8-K, inclusive of any exhibits, contains forward-looking statements intended to qualify for the safe harbor contained in Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements often include words such as "may," "will," "should," "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "seek," "would," "could," and similar words or are made in connection with discussions of future operating or financial performance.

Forward-looking statements reflect our management's expectations at the date of this Current Report on Form 8-K regarding future conditions, events or results. They are not guarantees of future performance. By their nature, forward-looking statements are subject to risks and uncertainties. Our actual results and financial condition may differ materially from what is anticipated in the forward-looking statements. There are many factors that could cause actual conditions, events or results to differ from those anticipated by the forward-looking statements contained in this Current Report on Form 8-K. These factors include changes in market conditions that affect the willingness of potential investors or lenders to provide us with debt or equity, changes in market conditions that affect the value or marketability of assets we own, changes in market conditions or other factors that affect our access to cash that we may need to meet our commitments to other persons, changes in interest rates or other conditions that affect the value of mortgage loans we have made, changes in interest rates that affect our cost of funds, tax laws, environmental laws or other conditions that affect the value of the real estate underlying mortgage loans we own, and changes in tax laws or other things beyond our control that affect the tax benefits available to us and our investors. Readers are cautioned not to place undue reliance on forward-looking statements. We have not undertaken to update any forward-looking statements in this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press release, dated August 15,
2013

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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.

Municipal Mortgage & Equity, LLC

August 15, 2013 By: */s/ Michael L. Falcone*
Name: Michael L. Falcone
Title: Chief Executive Officer and President

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EXHIBIT INDEX

Exhibit No. Description

99.1 Press release, dated August 15, 2013