

JER INVESTORS TRUST INC (JERT)

8-K

Current report filing

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**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): March 26, 2009 (March 26, 2009)

JER Investors Trust Inc.

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or other jurisdiction
of incorporation)

001-32564
(Commission File Number)

75-3152779
(IRS Employer
Identification No.)

1650 Tysons Boulevard, Suite 1600, McLean, VA
(Address of Principal Executive Offices)

22102
(Zip Code)

Registrant's telephone number, including area code (703) 714-8000

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 (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))
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Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On March 26, 2009, JER Investors Trust Inc. ("the Company") issued a press release announcing that it has received written notice from the New York Stock Exchange (the "NYSE") that the Company is not in compliance with the continued listing standards applicable to the Company requiring that it maintain a 30-day trailing average global equity market capitalization of at least \$15.0 million (this standard has temporarily been lowered from \$25.0 million through June 30, 2009). The NYSE will permanently suspend trading of the Company's common stock prior to market open on March 31, 2009. As of March 31, 2009, the trading of the Company's common stock will occur over-the-counter. A copy of the press release is filed as Exhibit 99.1 hereto, and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release, dated March 26, 2009, issued by JER Investors Trust Inc.

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.

JER Investors Trust Inc.

(Registrant)

Date: March 26, 2009

By: /s/ J. Michael McGillis

Name: J. Michael McGillis

Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release, dated March 26, 2009, issued by JER Investors Trust Inc.



JER INVESTORS TRUST INC. ANNOUNCES MOVE TO OTC MARKET, WITHDRAWAL OF PUBLIC OFFERING OF CLASS A COMMON STOCK AND REPLACEMENT OF QUARTERLY DIVIDEND WITH AN ANNUAL DIVIDEND

McLean, Va., March 26, 2009: JER Investors Trust Inc. (NYSE: JRT) (the "Company") today announced that it has received written notice from the New York Stock Exchange (the "NYSE") that it is not in compliance with the NYSE's continued listing standards applicable to the Company requiring that it maintain a 30-day trailing average global equity market capitalization of at least \$15.0 million (this standard has temporarily been lowered from \$25.0 million through June 30, 2009). The NYSE will permanently suspend trading of the Company's common stock prior to the market open on March 31, 2009. As of March 31, 2009, the trading of the Company's common stock will occur over-the-counter.

The Company also announced the withdrawal of its proposed public offering of Class A common stock, which was previously announced on March 3, 2009, due to market conditions. As a result, the condition precedent to the Company's agreement to repurchase all of its outstanding trust preferred securities with an aggregate liquidation amount of \$60.0 million did not occur, and the trust preferred securities will remain outstanding.

The Company also announced that it is discontinuing its regular quarterly dividend and will replace it with an annual dividend to the extent required to satisfy REIT distribution requirements. In addition, to the extent we are required to make a dividend payment with respect to 2009, we may elect to pay up to 90% of such dividends in stock in accordance with Internal Revenue Service Revenue Procedure 2008-68.

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About the JER Investors Trust Inc.

JER Investors Trust Inc. is a specialty finance company that invests in commercial real estate structured finance products. The Company's target investments primarily include commercial mortgage backed securities, whole commercial mortgage loans, mezzanine loans and net leased real estate assets. The Company is organized and conducts its operations so as to qualify as a REIT for federal income tax purposes. For more information regarding the Company, please visit <http://www.jer.com>.

Forward-Looking Statements

Certain items in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and beliefs and are subject to a number of trends and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The Company can give no assurance that its expectations will be attained. Factors that could cause actual results to differ materially from the Company's expectations include, but are not limited to, changes in the real estate and capital markets, our liquidity, our ability to source and fund new investments, the effect of trading on an over-the-counter market and other risks detailed from time to time in the Company's SEC reports. Such forward-looking statements speak only as of the date of this press release. The Company expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or change in events, conditions or circumstances on which any statement is based.

CONTACT:

J. Michael McGillis
 Chief Financial Officer
 JER Investors Trust Inc.
 (703) 714-8000