
**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 11, 2019

New Residential Investment Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-35777
(Commission File Number)

45-3449660
(IRS Employer Identification No.)

1345 Avenue of the Americas, 45th Floor
New York, New York
(Address of principal executive offices)

10105
(Zip Code)

Registrant's telephone number, including area code (212) 479-3150

N/A
(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On March 11, 2019, New Residential Investment Corp. (the “Company”), NRZ Advance Receivables Trust 2015-ON1 (an indirect subsidiary of the Company, the “Issuer”), HLSS Holdings, LLC (an indirect subsidiary of the Company, “HLSS”), Deutsche Bank National Trust Company (“Deutsche Bank”), Ocwen Loan Servicing, LLC (“Ocwen”), New Residential Mortgage LLC (a subsidiary of the Company, “NRM”), NewRez LLC d/b/a Shellpoint Mortgage Servicing (a subsidiary of the Company, “Shellpoint”) and JPMorgan Chase Bank, N.A. (the “VFN Administrative Agent”) amended the Series 2018-VF1 Indenture Supplement (the “Amendment”) related to the Series 2018-VF1 Notes (the “Series 2018-VF1 Notes”). The Series 2018-VF1 Notes are issued under the Second Amended and Restated Indenture dated as of September 7, 2018 (the “Indenture”), by and among the Issuer, Deutsche Bank, Ocwen, HLSS, NRM, Shellpoint and Credit Suisse AG, New York Branch, as administrative agent and as consented to by the VFN Administrative Agent, and a series indenture supplement (the “Series 2018-VF1 Supplement”) dated March 22, 2018. A copy of the Amendment is attached to this Current Report on Form 8-K as Exhibit 4.1 and is incorporated by reference herein.

The Series 2018-VF1 Indenture Supplement was amended to (i) extend the revolving period for the Series 2018-VF1 Notes to March 20, 2020, (ii) increase the Company’s maximum permitted ratio of indebtedness to tangible net worth for purposes of a target amortization event applicable to the Series 2018-VF1 Notes from 4:1 to 6:1 and (iii) increase certain concentration limitations applicable to the Series 2018-VF1 Notes for certain types of residential mortgage servicing agreements under which the related financed servicer advances arise.

The Series 2018-VF1 Indenture Supplement is incorporated by reference to the Company’s Current Report on Form 8-K, filed March 28, 2018. The Indenture is incorporated by reference to the Company’s Current Report on Form 8-K, filed September 7, 2018.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit

Number Description

[4.1](#) Amendment No. 3 to Series 2018-VF1 Indenture Supplement, dated as of March 11, 2019, by and among NRZ Advance Receivables Trust 2015-ON1, Deutsche Bank National Trust Company, Ocwen Loan Servicing, LLC, HLSS Holdings, LLC, New Residential Mortgage LLC, NewRez LLC d/b/a Shellpoint Mortgage Servicing, JPMorgan Chase Bank, N.A. and New Residential Investment Corp.

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.

NEW RESIDENTIAL INVESTMENT CORP.
(Registrant)

/s/ Nicola Santoro, Jr.

Nicola Santoro, Jr.
Chief Financial Officer

Date: March 15, 2019

EXECUTION VERSION

AMENDMENT NO. 3 TO SERIES 2018-VF1 INDENTURE SUPPLEMENT

Amendment No. 3 to Series 2018-VF1 Indenture Supplement, dated as of March 11, 2019 (this "Amendment"), among NRZ ADVANCE RECEIVABLES TRUST 2015-ON1, as issuer (the "Issuer"), DEUTSCHE BANK NATIONAL TRUST COMPANY, as indenture trustee (in such capacity, the "Indenture Trustee"), calculation agent (in such capacity, the "Calculation Agent"), paying agent (in such capacity, the "Paying Agent"), and securities intermediary (in such capacity, the "Securities Intermediary"), HLSS HOLDINGS, LLC ("HLSS"), as administrator on behalf of the Issuer, JPMORGAN CHASE BANK, N.A. ("JPMorgan"), as administrative agent in respect of the Series 2018-VF1 Notes (in such capacity, the "VFN Administrative Agent"), OCWEN LOAN SERVICING, LLC ("OLS"), NEW RESIDENTIAL MORTGAGE LLC ("NRM"), NEWREZ LLC F/K/A NEW PENN FINANCIAL, LLC D/B/A SHELLPOINT MORTGAGE SERVICING ("Shellpoint") and NEW RESIDENTIAL INVESTMENT CORP. ("NRZ") and consented to by JPMORGAN CHASE BANK, N.A. as noteholder of the Series 2018-VF1 Notes (in such capacity, the "Noteholder").

RECITALS

The Issuer, Indenture Trustee, Calculation Agent, Paying Agent, Securities Intermediary, OLS, NRM, Shellpoint, the Administrator and Credit Suisse AG, New York Branch ("Administrative Agent") are parties to that certain Second Amended and Restated Indenture, consented to by the VFN Administrative Agent in respect of the Series 2018-VF1 Notes issued under the Second Amended and Restated Indenture, dated as of September 7, 2018, as may be amended, restated, supplemented, or otherwise modified from time to time (the "Existing Base Indenture"), the provisions of which are incorporated, as modified by that certain Series 2018-VF1 Indenture Supplement, dated as of March 22, 2018, as amended by Amendment No. 1, dated as of September 7, 2018 and Amendment No. 2, dated as of September 28, 2018, and as the same may be further amended, restated, supplemented or otherwise modified from time to time (the "Existing Indenture Supplement," and together with the Existing Base Indenture, the "Existing Indenture"), among the Issuer, Indenture Trustee, Calculation Agent, Paying Agent, Securities Intermediary, OLS, NRM, the Administrator, the VFN Administrative Agent and NRZ. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Existing Indenture.

The Issuer, Indenture Trustee, Calculation Agent, Paying Agent, Securities Intermediary, OLS, NRM, HLSS, Shellpoint, the VFN Administrative Agent and NRZ have agreed, subject to the terms and conditions of this Amendment, that the Existing Indenture Supplement be amended to reflect certain agreed upon revisions to the terms of the Existing Indenture Supplement.

Pursuant to Section 12.2 of the Existing Base Indenture and Section 13(b) of the Existing Indenture Supplement, the Issuer, Indenture Trustee, Calculation Agent, Paying Agent, Securities Intermediary, OLS, NRM, Shellpoint, the Administrator, the VFN Administrative Agent and NRZ, with the consent of 100% of the Noteholders of the Series 2018-VF1 Notes, may amend the Existing Indenture Supplement, with the consent of the Servicer and the Series Required Noteholders of each Series materially and adversely affected by such amendment and upon delivery of an Issuer Tax Opinion, for the purpose of adding or changing in any manner any provisions of the Existing Indenture Supplement.

Pursuant to Section 12.3 of the Existing Base Indenture, the Issuer shall deliver to the Indenture Trustee an Opinion of Counsel stating that the execution of such amendment is authorized and permitted by the Existing Base Indenture and that all conditions precedent thereto have been satisfied (the “Authorization Opinion”).

The Noteholder waives the requirement for the delivery of an Issuer Tax Opinion and other opinions as set forth in this Amendment.

The Noteholder holds 100% of the Series 2018-VF1 Notes and therefore is the Series Required Noteholder.

Accordingly, the Issuer, Indenture Trustee, Calculation Agent, Paying Agent, Securities Intermediary, OLS, NRM, Shellpoint, the Administrator, VFN Administrative Agent, NRZ and the Noteholder hereby agree, in consideration of the mutual promises and mutual obligations set forth herein, that the Existing Indenture Supplement is hereby amended as follows:

Section 1. Amendments to the Existing Indenture Supplement. Effective as of the Amendment Effective Date (defined below):

(a) Section 2 of the Existing Indenture Supplement is hereby amended by deleting the definition of “Expected Repayment Date” in its entirety and replacing it with the following:

““Expected Repayment Date” means, for the Series 2018-VF1 Notes, March 20, 2020, as such date may be extended from time to time with respect to the Series 2018-VF1 Notes pursuant to Section 7 hereof.”

(b) Section 2 of the Existing Indenture Supplement is hereby amended by deleting subsection (B)(vi) of the definition of “Target Amortization Event” in its entirety and replacing it as follows:

“(vi) NRZ shall permit the ratio of its Indebtedness to Tangible Net Worth to be greater than 6:1 (adjusted for any future acquisitions) as of end of any fiscal quarter of NRZ;”

(c) Section 4 of the Existing Indenture Supplement is hereby amended by deleting subsections (iii) and (xii) thereof in their entirety and replacing them as follows:

“(iii) is a Facility Eligible Receivable that is attributable to a Small Threshold Servicing Agreement or a Low Threshold Servicing Agreement, to the extent that the Receivable Balance of such Receivable, when added to the aggregate Receivable Balances of all Facility Eligible Receivables outstanding with respect to Small Threshold Servicing Agreements and Low Threshold Servicing Agreements, would cause the total Receivable Balances attributable to all Facility Eligible Receivables outstanding with respect to Small Threshold Servicing Agreements and Low Threshold Servicing Agreements to exceed 10% of the total Receivable Balances of all Facility Eligible Receivables included in the Trust Estate;”

“(xii) is a Facility Eligible Receivable that is a Specified Receivable, to the extent that the Receivable Balance of such Receivable, when added to the aggregate Receivable Balances of all Facility Eligible Receivables outstanding that are Specified Receivables, would cause the total Receivable Balances attributable to all Facility Eligible Receivables outstanding that are Specified Receivables to exceed 17.5% of the total Receivable Balances of all Facility Eligible Receivables included in the Trust Estate;”

Section 2. Noteholder Consent and Waiver. The Noteholder hereby consents to this Amendment and waives, and instructs the Indenture Trustee to waive the requirements (i) in Section 12.2 of the Existing Base Indenture for the delivery of an Issuer Tax Opinion and (ii) in Section 12.3 of the Existing Base Indenture for the delivery of an Authorization Opinion. Further, the Noteholder hereby waives and instructs the Indenture Trustee to waive each requirement for the delivery of any other opinions and certificates in connection with this Amendment pursuant to Sections 1.3, 1.4 and 12.3 of the Existing Base Indenture.

Section 3. Series Required Noteholder. The Noteholder hereby represents and certifies that (i) it holds 100% of the Series 2018-VF1 Notes and therefore is the Series Required Noteholder, (ii) it has the authority to deliver this certification and the directions included herein to the Indenture Trustee, (iii) such power has not been granted or assigned to any other person and (iv) the Indenture Trustee may conclusively rely upon this certification.

Section 4. Condition to Effectiveness of this Amendment. This Amendment shall become effective on the date (the “Amendment Effective Date”) upon (i) the execution and delivery of this Amendment by all parties hereto and (ii) the execution and delivery of that certain Amended and Restated Fee Letter, dated as of the date hereof, by and among the Issuer, HLSS and JPMorgan.

Section 5. Representations and Warranties. The Issuer hereby represents and warrants to the Indenture Trustee, the Noteholders, the Servicer, any Supplemental Credit Enhancement Provider and any Liquidity Provider that it is in compliance with all the terms and provisions set forth in the Existing Base Indenture on its part to be observed or performed, and that no Event of Default has occurred or is continuing, and hereby confirms and reaffirms the representations and warranties contained in Section 9.1 of the Existing Base Indenture.

Section 6. Limited Effect. Except as expressly amended and modified by this Amendment, the Existing Indenture shall continue to be, and shall remain, in full force and effect in accordance with its terms and the execution of this Amendment.

Section 7. Severability. Each provision and agreement herein shall be treated as separate and independent from any other provision or agreement herein and shall be enforceable notwithstanding the unenforceability of any such other provision or agreement.

Section 8. Recitals. The statements contained in the recitals to this Amendment shall be taken as the statements of the Issuer, and the Indenture Trustee (in each capacity) assumes no responsibility for their correctness. The Indenture Trustee makes no representation as to the validity or sufficiency of this Amendment (except as may be made with respect to the validity of its own obligations hereunder). In entering into this Amendment, the Indenture Trustee shall be entitled to the benefit of every provision of the Existing Base Indenture relating to the conduct of, affecting the liability of, or affording protection to the Indenture Trustee.

Section 9. Counterparts. This Amendment may be executed by each of the parties hereto on any number of separate counterparts, each of which shall be an original and all of which taken together shall constitute one and the same instrument.

Section 10. GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REFERENCE TO THE CHOICE OF LAW PROVISIONS THEREOF.

Section 11. Owner Trustee. It is expressly understood and agreed by the parties hereto that (a) this Amendment is executed and delivered by Wilmington Trust, National Association, not individually or personally, but solely as Owner Trustee of the Issuer under the Trust Agreement, in the exercise of the powers and authority conferred and vested in it, (b) each of the representations, undertakings and agreements herein made on the part of the Issuer is made and intended not as a personal representation, undertaking and agreement by Wilmington Trust, National Association but is made and intended for the purpose of binding only the Issuer, (c) nothing herein contained shall be construed as creating any liability on Wilmington Trust, National Association, individually or personally, to perform any covenant either expressed or implied contained herein, all such liability, if any, being expressly waived by the parties hereto and by any Person claiming by, through or under the parties hereto, (d) Wilmington Trust, National Association has made no investigation as to the accuracy or completeness of any representations or warranties made by the Issuer in this Amendment and (e) under no circumstances shall Wilmington Trust, National Association be personally liable for the payment of any indebtedness or expenses of the Issuer or be liable for the breach or failure of any obligation, representation, warranty or covenant made or undertaken by the Issuer under this Amendment or the other Transaction Documents.

[signature pages follow]

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be duly executed as of the date first above written.

NRZ ADVANCE RECEIVABLES TRUST 2015-ON1, as Issuer

By: Wilmington Trust, National Association, not in its individual capacity but solely as Owner Trustee

By: /s/ Beverly D. Capers

Name: Beverly D. Capers

Title: Assistant Vice President

[Signatures continue]

[Signature page to NRART 2015-ON1 Amendment No. 3 to Series 2018-VF1 Indenture Supplement]

DEUTSCHE BANK NATIONAL TRUST COMPANY, as
Indenture Trustee, Calculation Agent, Paying Agent and Securities
Intermediary and not in its individual capacity

By: /s/ Ronaldo Reyes

Name: Ronaldo Reyes

Title: Vice President

By: /s/ Erica Blair

Name: Erica Blair

Title: Associate

[Signatures continue]

[Signature page to NRART 2015-ON1 Amendment No. 3 to Series 2018-VF1 Indenture Supplement]

OCWEN LOAN SERVICING, LLC

By: /s/ John P. Kim

Name: John P. Kim

Title: President and Chief Executive Officer

[Signatures continue]

[Signature page to NRART 2015-ON1 Amendment No. 3 to Series 2018-VF1 Indenture Supplement]

HLSS HOLDINGS, LLC

By: /s/ Nicola Santoro, Jr. _____

Name: Nicola Santoro, Jr. _____

Title: Chief Financial Officer _____

[Signatures continue]

[Signature page to NRART 2015-ON1 Amendment No. 3 to Series 2018-VF1 Indenture Supplement]

NEW RESIDENTIAL MORTGAGE LLC

By: /s/ Cameron MacDougall

Name: Cameron MacDougall

Title: President

[Signatures continue]

[Signature page to NRART 2015-ON1 Amendment No. 3 to Series 2018-VF1 Indenture Supplement]

NEW RESIDENTIAL INVESTMENT CORP.

By: /s/ Nicola Santoro, Jr. _____

Name: Nicola Santoro, Jr. _____

Title: Chief Financial Officer _____

[Signatures continue]

[Signature page to NRART 2015-ON1 Amendment No. 3 to Series 2018-VF1 Indenture Supplement]

**NEWREZ LLC f/k/a/ NEW PENN FINANCIAL, LLC d/b/a
SHELLPOINT MORTGAGE SERVICING**

By: /s/ Spencer Mosness

Name: Spencer Mosness

Title: General Counsel

[Signatures continue]

[Signature page to NRART 2015-ON1 Amendment No. 3 to Series 2018-VF1 Indenture Supplement]

CONSENTED TO BY:

JPMORGAN CHASE BANK, N.A., as 100% Noteholder of the
Series 2018-VF1 Notes

By: /s/ Josh Peters

Name: Josh Peters

Title: Vice President

[Signature page to NRART 2015-ON1 Amendment No. 3 to Series 2018-VF1 Indenture Supplement]
