

**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 20, 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
(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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class:</u>	<u>Trading Symbol:</u>	<u>Name of each exchange on which registered:</u>
Common Stock, \$0.01 par value per share	NRZ	New York Stock Exchange
7.50% Series A Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock	NRZ PR A	New York Stock Exchange
7.125% Series B Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock	NRZ PR B	New York Stock Exchange

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 8.01. Other Events.

On August 20, 2019, New Residential Investment Corp. (the “Company”) issued a press release announcing the Company’s board of directors authorized the repurchase of up to \$200 million of the Company’s common stock through December 31, 2020. Repurchases may be made from time to time through open market purchases or privately negotiated transactions, pursuant to one or more plans established pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934 or by means of one or more tender offers, in each case, as permitted by securities laws and other legal requirements. The amount and timing of the purchases will depend on a number of factors including the price and availability of the Company’s shares, trading volume, capital availability, Company performance and general economic and market conditions. The share repurchase program may be suspended or discontinued at any time.

A copy of the Company’s press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

On August 21, 2019, the underwriters exercised a portion of their over-allotment option pursuant to the Underwriting Agreement, dated August 8, 2019. The Company issued 1,300,000 shares of the Company’s 7.125% Series B Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock, par value \$0.01 per share, with a liquidation preference of \$25.00 per share, and received proceeds of \$31,476,250 from the over-allotment exercise.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are being filed herewith:

No.	Description
5.1	Opinion of Skadden, Arps, Slate, Meagher & Flom LLP.
99.1	Press release, dated August 20, 2019, issued by New Residential Investment Corp.
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

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.

Date: August 21, 2019

NEW RESIDENTIAL INVESTMENT CORP.

/s/ Nicola Santoro, Jr.

Nicola Santoro, Jr.
Chief Financial Officer

August 21, 2019

New Residential Investment Corp.
1345 Avenue of the Americas
New York, New York 10105

Re: New Residential Investment Corp.—Offering of 7.125% Series B Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock

Ladies and Gentlemen:

We have acted as special United States counsel to New Residential Investment Corp., a Delaware corporation (the “Company”), in connection with the public offering by the Company of 10,000,000 shares (the “Shares”) of the Company’s 7.125% Series B Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock, par value \$0.01 per share (“Preferred Stock”), and up to an additional 1,500,000 shares of the Preferred Stock (the “Option Shares”) at the option of the Underwriters (as defined below). On August 19, 2019, the Underwriters delivered to the Company a written notice (the “Notice of Exercise”) pursuant to Section 2(b) of the Underwriting Agreement of the exercise by the Underwriters of the Underwriters’ option to purchase 1,300,000 of the Option Shares (the “Exercised Option Shares”).

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act of 1933, as amended (the “Securities Act”).

In rendering the opinion stated herein, we have examined and relied upon the following:

(a) the registration statement on Form S-3 (File No. 333-232952) of the Company relating to the Common Stock and other securities of the Company filed on August 1, 2019 with the Securities and Exchange Commission (the “Commission”) under the Securities Act allowing for delayed offerings pursuant to Rule 415 of the General Rules and Regulations under the Securities Act (the “Rules and Regulations”), including the information deemed to be a part of the registration statement pursuant to Rule 430B of the Rules and Regulations (such registration statement being hereinafter referred to as the “Registration Statement”);

- (b) the prospectus, dated August 1, 2019 (the “Base Prospectus”), which forms a part of and is included in the Registration Statement;
 - (c) the preliminary prospectus supplement, dated August 8, 2019 (together with the Base Prospectus, the “Preliminary Prospectus”), relating to the offering of the Shares, in the form filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations;
 - (d) the prospectus supplement, dated August 8, 2019 (together with the Base Prospectus, the “Prospectus”), relating to the offering of the Shares, in the form filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations;
 - (e) an executed copy of the Underwriting Agreement, dated August 8, 2019 (the “Underwriting Agreement”), by and between the Company and BofA Securities, Inc., as representative of the several underwriters named therein (the “Underwriters”), relating to the sale by the Company to the Underwriters of the Shares;
 - (f) an executed copy of a certificate of Cameron D. MacDougall, Secretary of the Company, dated the date hereof (the “Secretary’s Certificate”);
 - (g) a copy of the Company’s Amended and Restated Certificate of Incorporation, as amended and in effect immediately prior to the filing of the Certificate of Designations (as defined below) with the Secretary of State of the State of Delaware (the “Charter”), certified by the Secretary of State of the State of Delaware as of August 8, 2019, and certified pursuant to the Secretary’s Certificate;
 - (h) a copy of the Company’s Amended and Restated By-laws, as amended and in effect as of the date hereof (the “By-laws”), certified pursuant to the Secretary’s Certificate;
 - (i) a copy of resolutions adopted by the Board of Directors of the Company, dated as of July 29, 2019; and a copy of a written consent of the Pricing Committee of the Board of Directors of the Company, dated as of August 8, 2019;
 - (j) an executed certificate evidencing the Shares, registered in the name of Cede & Co (the “Preferred Stock Certificate”);
 - (k) a copy of the Certificate of Designations (the “Certificate of Designations”) relating to the Preferred Stock, certified by the Secretary of State of the State of Delaware as of August 15, 2019, and certified pursuant to the Secretary’s Certificate; and
 - (l) an executed copy of the Notice of Exercise.
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We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Company and others, and such other documents as we have deemed necessary or appropriate as a basis for the opinions stated below, including the facts and conclusions set forth in the Secretary's Certificate and the factual representations and warranties contained in the Underwriting Agreement.

In our examination, we have assumed the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photocopied copies, and the authenticity of the originals of such copies. As to any facts relevant to the opinions stated herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others and of public officials, including those in the Secretary's Certificate and the factual representations and warranties set forth in the Underwriting Agreement. We have also assumed that the issuance of the Option Shares does not violate or conflict with any agreement or instrument binding on the Company (except that we do not make this assumption with respect to the Charter and the By-laws and those agreements or instruments expressed to be governed by the laws of the State of Delaware or the State of New York which are listed in Part II of the Registration Statement).

We do not express any opinion with respect to the laws of any jurisdiction other than the General Corporation Law of the State of Delaware (the "DGCL").

Based upon the foregoing and subject to the qualifications and assumptions stated herein, we are of the opinion that: (i) the Option Shares have been duly authorized by all requisite corporate action on the part of the Company under the DGCL and, when the Option Shares are delivered to and paid for by the Underwriters in accordance with the terms of the Underwriting Agreement, will be validly issued, fully paid and nonassessable, provided that the consideration therefor is not less than \$0.01 per share.

We hereby consent to the reference to our firm under the heading "Legal Matters" in the Preliminary Prospectus and the Prospectus. We also hereby consent to the filing of this opinion with the Commission as an exhibit to the Company's Current Report on Form 8-K being filed on the date hereof and incorporated by reference into the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations.

Very truly yours,
/s/ Skadden, Arps, Slate, Meagher & Flom LLP

MJS



New Residential Investment Corp. Announces Authorization of Share Repurchase Program of Up to \$200 Million

NEW YORK— (BUSINESS WIRE) – August 20, 2019 – New Residential Investment Corp. (NYSE: NRZ, “New Residential”, the “Company”), a leading provider of capital and services to the mortgage and financial services industry, announced today that the Company’s Board of Directors (the “Board”) authorized the repurchase of up to \$200 million of the Company’s common shares through December 31, 2020.

Under the program, the Company may purchase its shares from time to time in the open market or in privately negotiated transactions. The amount and timing of the purchases will depend on a number of factors including the price and availability of the Company’s shares, trading volume, capital availability, Company performance and general economic and market conditions. The Company may also from time to time establish one or more plans under Rule 10b5-1 of the Securities Exchange Act of 1934 or by means of one or more tender offers to facilitate purchases of its shares under this authorization. The share repurchase program may be suspended or discontinued at any time.

“Our Board and management believe that our Company’s value and long-term strategy are not currently reflected in our share price,” said Michael Nierenberg, Chairman, Chief Executive Officer and President. “The program we announced today reflects our confidence in our business and demonstrates our commitment to driving shareholder value. We intend to opportunistically consider the use of this repurchase program when it compares favorably to other capital deployment alternatives.”

ABOUT NEW RESIDENTIAL

New Residential is a leading provider of capital and services to the mortgage and financial services industry. With approximately \$37 billion in assets as of June 30, 2019, New Residential has built a diversified, hard-to-replicate portfolio with high-quality investment strategies that have generated returns across different interest rate environments. New Residential’s investment portfolio includes mortgage servicing related assets, non-agency securities (and associated call rights), residential loans and other related opportunistic investments. Since inception in 2013, New Residential has a proven track record of performance, growing and protecting the value of its assets while generating attractive risk-adjusted returns and delivering almost \$3 billion in dividends to shareholders. Following the acquisition of Shellpoint Partners LLC (“Shellpoint”) in 2018, New Residential also benefits from Shellpoint’s origination and third-party servicing platform, as well as a suite of ancillary businesses including title insurance, appraisal management, real estate owned management and other real estate services. New Residential is organized and conducts its operations to qualify as a real estate investment trust (“REIT”) for federal income tax purposes. New Residential is managed by an affiliate of Fortress Investment Group LLC, a global investment management firm, and headquartered in New York City.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information in this press release constitutes as “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to statements as to the amount, timing and manner of the Company’s repurchase of its shares pursuant to the share repurchase program described above. These statements are not historical facts. They represent management’s current expectations regarding future events and are subject to a number of trends and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those described in the forward-looking statements. Accordingly, you should not place undue reliance on any forward-looking statements contained herein. For a discussion of some of the risks and important factors that could affect such forward-looking statements, see the sections entitled “Cautionary Statements Regarding Forward Looking Statements,” “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s annual and quarterly reports and other filings filed with the U.S. Securities and Exchange Commission, which are available on the Company’s website (www.newresi.com). New risks and uncertainties emerge from time to time, and it is not possible for New Residential to predict or assess the impact of every factor that may cause its actual results to differ from those contained in any forward-looking statements. Forward-looking statements contained herein speak only as of the date of this press release, and New Residential expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in New Residential’s expectations with regard thereto or change in events, conditions or circumstances on which any statement is based.

New Residential Investor Relations

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