

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): September 18, 2020

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
6.375% Series C Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock	NRZ PR C	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 September 18, 2020, New Residential Investment Corp. (the “Company”) filed with the Securities and Exchange Commission a prospectus supplement (the “Resale Prospectus Supplement”) to the prospectus dated August 1, 2019 included in the Company’s automatic shelf registration statement on Form S-3ASR (No. 333-232952). The Resale Prospectus Supplement was filed for the purpose of registering the sale from time to time by certain selling stockholders (collectively, the “Selling Stockholders”) of up to 43,441,603 shares of the Company’s common stock, par value \$0.01 per share (“Common Stock”), issuable upon exercise of the warrants of the Company, dated May 19, 2020 or May 27, 2020, as applicable.

The Company will not receive any of the proceeds from the sale of Common Stock by the Selling Stockholders.

In connection with the filing of the Resale Prospectus Supplement, the Company is filing an opinion of its counsel, Skadden, Arps, Slate, Meagher & Flom LLP, regarding the legality of the securities being registered, which opinion is attached as Exhibit 5.1 to this Current Report on Form 8-K.

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 relating to the Resale Prospectus Supplement.
23.1	Consent of Skadden, Arps, Slate, Meagher & Flom LLP (included in Exhibit 5.1).
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: September 18, 2020

NEW RESIDENTIAL INVESTMENT CORP.

/s/ Nicola Santoro, Jr.

Nicola Santoro, Jr.
Chief Financial Officer

[Skadden, Arps, Slate, Meagher & Flom LLP Letterhead]

September 18, 2020

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

Re: New Residential Investment Corp.—Registration Statement on Form S-3

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 sale from time to time of up to 43,441,603 shares (the “Warrant Shares”) of the Company’s common stock, par value \$0.01 per share (“Common Stock”), issuable upon exercise of the warrants of the Company, dated May 19, 2020 or May 27, 2020, as applicable (the “Warrants”), issued to certain funds affiliated with Canyon Partners, LLC and certain credit funds managed by affiliates of Fortress Investment Group LLC (the “Selling Stockholders”).

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 (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 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 prospectus supplement, dated September 18, 2020 (together with the Base Prospectus, the “Prospectus”), relating to the resale of the Warrant Shares, in the form filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations;

- (d) executed copies of the Warrants;
- (e) an executed copy of a certificate of Cameron D. MacDougall, Secretary of the Company, dated the date hereof (the "Secretary's Certificate");
- (f) a copy of the Company's Amended and Restated Certificate of Incorporation (the "Amended and Restated Certificate"), certified by the Secretary of State of the State of Delaware as of September 11, 2020, and certified pursuant to the Secretary's Certificate;
- (g) a copy of the Company's Amended and Restated By-laws, as amended and in effect as of the date hereof (the "Amended and Restated Bylaws"), and certified pursuant to the Secretary's Certificate; and
- (h) a copy of certain resolutions of the Board of Directors of the Company, adopted on May 18, 2020, certified pursuant to the Secretary's Certificate.

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and the Selling Stockholders and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Company, the Selling Stockholders and others, and such other documents as we have deemed necessary or appropriate as a basis for the opinion stated below.

In our examination, we have assumed the genuineness of all signatures, including electronic 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 opinion 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 the Selling Stockholders and others and of public officials, including those in the Secretary's Certificate and the factual representations set forth in the Warrants. We have also assumed that the issuance of the Warrant 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 Amended and Restated Certificate and the Amended and Restated Bylaws and those agreements or instruments expressed to be governed by the laws of 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 the Warrant Shares to be sold by the Selling Stockholders have been duly authorized by all requisite corporate action on the part of the Company under the DGCL and, upon valid exercise of the applicable Warrant in accordance with the terms thereof, will be validly issued, fully paid and nonassessable.

In rendering the foregoing opinion, we have assumed that (i) the Company received in full the consideration for the Warrant Shares set forth in the applicable Warrant and the applicable resolutions of the Board of Directors of the Company approving the issuance of all such Warrant Shares and (ii) the Warrant Shares have been registered in the Company's share registry.

We hereby consent to the reference to our firm under the heading "Legal Matters" in 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. This opinion is expressed as of the date hereof unless otherwise expressly stated, and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or of any subsequent changes in applicable laws.

Very truly yours,

/s/ Skadden, Arps, Slate, Meagher & Flom LLP

MJS
