

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 23, 2021

**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:

- 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 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 2.01. Completion of Acquisition or Disposition of Assets.**

On August 23, 2021, New Residential Investment Corp., a Delaware corporation (the "Company"), completed the previously announced acquisition (the "Transaction") of Caliber Home Loans Inc., a Delaware corporation ("Caliber") from LSF Pickens Holdings, LLC, a Delaware limited liability company ("LSF"), as contemplated by that Stock Purchase Agreement, dated as of April 14, 2021 (as amended, supplemented or otherwise modified from time to time in accordance with its terms, the "SPA"), with LSF and Caliber. Pursuant to the SPA, the Company's wholly owned subsidiary, NRZ Acquisition LLC, a Delaware limited liability company, purchased all of the issued and outstanding equity interests of Caliber.

The approximate amount paid by the Company at closing is \$1.315 billion (after giving effect to a pre-closing dividend by Caliber), subject to certain post-closing adjustments as set forth in the SPA. The Company funded the Transaction consideration with existing cash and available liquidity on the Company's and Caliber's balance sheets.

The foregoing description of the SPA and the transactions contemplated thereby does not purport to be complete and is subject to, and qualified in its entirety by reference to, the full text of the SPA, a copy of which was filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed on April 14, 2021 and is incorporated herein by reference as Exhibit 2.01.

**Item 7.01. Regulation FD Disclosure.**

On August 23, 2021, the Company issued a press release. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein solely for purposes of this Item 7.01 disclosure.

The information in this Item 7.01 and in Exhibit 99.1 to this Current Report is being furnished and shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended, or the Exchange Act, unless expressly set forth as being incorporated by reference into such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits*

<u>Exhibit Number</u>	<u>Description</u>
<a href="#">2.01</a>	Stock Purchase Agreement, dated April 14, 2021, by and between LSF Pickens Holdings, LLC, Caliber Home Loans, Inc., and New Residential Investment Corp. (incorporated by reference to the Company's Current Report on Form 8-K filed on April 14, 2021).
<a href="#">99.1</a>	Press Release, dated August 23, 2021.
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

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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: August 23, 2021

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**New Residential Investment Corp. Completes Previously Announced Acquisition of Caliber Home Loans, Inc. and Raises Third Quarter 2021 Common Dividend to \$0.25**

- **New Residential to combine Newrez and Caliber platforms into premier financial services company**
- **New Residential declares increased third quarter 2021 common dividend of \$0.25 per common share**

NEW YORK—(BUSINESS WIRE)—New Residential Investment Corp. (NYSE: NRZ; “New Residential” or the “Company”) announced today that it completed the previously announced acquisition of Caliber Homes Loans, Inc. (“Caliber”), a leading mortgage originator and servicer. The transaction was initially announced on April 14, 2021.

“The completion of the Caliber acquisition is another significant step in growing a leading mortgage company with tremendous earnings power within New Residential,” said Michael Nierenberg, Chairman, Chief Executive Officer and President of New Residential. “We are very pleased to reach this milestone and officially welcome Caliber into the New Residential family. With this acquisition we have extended our ability to offer a broad spectrum of mortgage products to borrowers throughout their homeownership journey. We expect the combination of Caliber and Newrez to contribute meaningfully to New Residential’s growth in 2021 and beyond.”

Upon close of the acquisition, New Residential intends to bring together the complementary mortgage platforms of Caliber and Newrez LLC (“Newrez”), New Residential’s wholly owned mortgage originator and servicer. The strategic acquisition expands New Residential’s capabilities, products and presence across mortgage origination and servicing. In particular, the acquisition adds approximately \$150 billion UPB of MSRs, technological enhancements, exceptional talent, and an extensive local footprint particularly in purchase lending. New Residential expects that the combined company will offer more products across the mortgage spectrum, making it easier for customers and partners to get the solutions best suited for their homeownership goals. On a combined basis, Newrez and Caliber funded approximately \$45 billion UPB of volume during the second quarter of 2021 and serviced approximately \$465 billion UPB of mortgage loans, ranking their combined performance amongst the Top 5 non-bank leaders in both categories.

#### **Leadership**

Following the close of the acquisition, Sanjiv Das and Baron Silverstein will lead the combined platform with Sanjiv Das taking on the role of Chief Executive Officer and Baron Silverstein taking on the role of President and Chief Operating Officer.

Said Mr. Nierenberg, “Sanjiv and Baron each bring robust experience in financial services and consumer lending and have demonstrated track records of success in growing organizations and achieving exceptional results. Their backgrounds, expertise, and styles will serve to create a dynamic and collaborative leadership team unmatched in the market. I look forward to what the combined organization will achieve under their collective leadership.”

#### **Financing**

New Residential financed the acquisition through a mix of existing cash and available liquidity on the New Residential and Caliber balance sheets.

**Third Quarter Common Dividend**

New Residential also announced today that its Board of Directors has declared an increased third quarter 2021 common stock dividend of \$0.25 per common share. The third quarter common stock dividend is payable on October 29, 2021 to shareholders of record on October 4, 2021.

**Investor Call Details**

New Residential will host a conference call at 8:00 A.M. Eastern Time on Tuesday, August 24, 2021 to discuss the acquisition. A supplemental presentation regarding the close of the acquisition will be available at [newresi.com/investors](http://newresi.com/investors). The conference call may be accessed by dialing 1-866-777-2509 (from within the U.S.) or 1-412-317-5413 (from outside of the U.S.) ten minutes prior to the scheduled start of the call; please reference "New Residential Closes Acquisition of Caliber." In addition, participants are encouraged to pre-register for the conference call at <https://dpregrister.com/sreg/10159435/ec3c3ae0ca>. A simultaneous webcast of the conference call will be available to the public on a listen-only basis at [www.newresi.com](http://www.newresi.com). Please allow extra time prior to the call to visit the website and download any necessary software required to listen to the internet broadcast.

**ABOUT NEW RESIDENTIAL**

New Residential is a leading provider of capital and services to the mortgage and financial services industry. The Company's mission is to generate attractive risk-adjusted returns in all interest rate environments through a portfolio of investments and operating businesses. New Residential has built a diversified, hard-to-replicate portfolio with high-quality investment strategies that have generated returns across different interest rate environments over time. New Residential's investment portfolio is composed of mortgage servicing related assets, residential securities (and associated called rights) and loans, and consumer loans. New Residential's investments in operating entities include its mortgage origination and servicing subsidiary, Newrez, and its special servicing division, Shellpoint Mortgage Servicing, as well as investments in affiliated businesses that provide services that are complementary to the origination and servicing businesses and other portfolios of mortgage related assets. 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 over \$3.7 billion in dividends to shareholders. 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.

**ABOUT NEWREZ**

Newrez is a leading mortgage company that combines mortgage origination and servicing to provide a customer-first journey and help our customers make smart moves throughout the lifetime of their mortgage loans. Differentiated by its origination platform, the Company provides customers with unparalleled lending options to purchase and refinance. Its servicing business services loans on behalf of Newrez customers and includes third-party servicing brand, Shellpoint Mortgage Servicing. Founded in 2008, Newrez is headquartered in Fort Washington, Pennsylvania and is a member of the New Residential Investment Corp. family.

**ABOUT CALIBER**

Caliber is a proven leader in the U.S. mortgage market with a diversified, customer-centric, purchase-focused platform with headquarters in Coppell, Texas. Caliber is an approved Seller/Servicer for both Fannie Mae and Freddie Mac, an approved issuer for Ginnie Mae and is an approved servicer for FHA, VA and the USDA. Caliber carries multiple servicer ratings from Standard & Poor's, Moody's, Fitch and DBRS.

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## **FORWARD-LOOKING STATEMENTS**

Certain information in this press release constitutes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, (i) Caliber’s future performance, including its ability to grow, (ii) statements regarding Caliber’s impact on the Company’s business and future performance, and (iii) statements regarding the future leadership team of the combined mortgage platforms, and their ability to create a dynamic and collaborative leadership team unmatched in the market. 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 most recent 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](http://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.

### **Contacts:**

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