

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): January 9, 2014

**PLYMOUTH OPPORTUNITY REIT, INC.**

(Exact name of registrant as specified in its charter)

Commission File Number: **333-173048**

**Maryland**

(State or other jurisdiction of  
Incorporation or organization)

**27-5466153**

(I.R.S. Employer  
Identification No.)

**260 Franklin Street, Suite 1900,  
Boston, MA 02110**

(Address of principal executive offices)

**(617) 340-3814**

(Registrant's telephone number)

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))
-

### **ITEM 3.03 MATERIAL MODIFICATION TO RIGHTS OF SECURITY HOLDERS**

#### *Termination of Distribution Reinvestment Plan*

Commencing with the initial public offering of shares of its common stock by Plymouth Opportunity REIT, Inc. (the "Company") on November 1, 2011 on Registration Statement No. 333-173048 (the "Offering"), stockholders who elect to participate in the Distribution Reinvestment Plan ("DRP") may purchase additional shares of common stock of the Company through reinvestment of their declared cash distributions from the Company.

The Company may, without stockholder approval, suspend or terminate the DRP at any time upon ten (10) days prior notice to participants in the DRP if it determines that such suspension or termination is in the best interest of the Company. In conjunction with the termination of the Offering described below, on January 9, 2014, the Company's board of directors, including all of the Company's independent directors, voted to terminate the DRP, effective May 6, 2014. As of such date, stockholders that participated in the DRP will no longer be able to purchase shares of common stock of the Company with their declared cash distributions.

#### *Termination of Share Redemption Plan*

In its Offering, the Company has offered a Share Redemption Plan (the "Share Redemption Plan") to stockholders, which permits stockholders to sell their shares back to the Company, subject to certain conditions and limitations, which shares are repurchased by the Company with the net proceeds from the sale of shares pursuant to the DRP. To date, the Company has not paid any cash dividends and, as a result, has not had any funds with which to make repurchases under the Share Redemption Plan.

The Company may, without stockholder approval, suspend or terminate the Share Redemption Plan at any time if it determines that such suspension or termination is in the best interest of the Company. The termination of the DRP will eliminate the potential source of proceeds for the repurchase of shares under the Share Redemption Plan and therefore, on January 9, 2014, the Company's board of directors, including all of the Company's independent directors, voted to terminate the Share Redemption Plan, effective as of May 6, 2014.

### **ITEM 8.01 OTHER EVENTS**

#### *Termination of Offering*

On January 9, 2014, at the recommendation of Plymouth Real Estate Investors, Inc., the Company's advisor (the "Advisor"), and following the approval of its board of directors, the Company terminated the Offering effective as of May 6, 2014. As of December 31, 2013, the Company had raised aggregate gross offering proceeds of approximately \$10.5 million.

A letter from the Company to its stockholders discussing the termination of the Offering, the DRP and the Share Redemption Plan is attached hereto as Exhibit 99.1, and is incorporated herein by reference.

On January 9, 2014, the Board authorized the Advisor to negotiate an engagement letter with a nationally recognized investment bank for financial advisory services in connection with pursuing strategic alternatives for the Company, including a possible listed public offering. The Company can provide no assurances that it will actually enter into an engagement letter or be able to effect any strategic alternatives.

---

On January 14, 2014, the Company issued a press release announcing the termination of the Offering, the DRP and the Share Redemption Plan and the authorization of the Advisor to negotiate an engagement letter with an investment bank for financial advisory services as described in this Item 8.01. A copy of the press release is attached hereto as Exhibit 99.2, and is incorporated herein by reference.

The information in this Report is provided under Item 8.01 of Form 8-K and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

(d) The following exhibits are furnished herewith:

- 99.1 Letter to Stockholders, dated January 14, 2014.
  - 99.2 Press Release, dated January 14, 2014.
-

## **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on our behalf by the undersigned, hereunto duly authorized.

PLYMOUTH OPPORTUNITY REIT, INC.

By: /s/ Jeffrey E. Witherell  
Jeffrey E. Witherell,  
Chief Executive Officer and Chairman of the Board of Directors

Dated: January 14, 2014



January 14, 2014

Dear Stockholder,

We are writing to inform you of several recent decisions made by the Board of Directors (the "Board") of Plymouth Opportunity REIT, Inc. ("Plymouth"). In connection with the Board's ongoing review of strategic alternatives available to Plymouth, the Board has determined that it is in best interests of Plymouth and its stockholders to terminate the current registered offering of Plymouth's common stock (the "Offering") and Plymouth's distribution reinvestment plan, in both cases effective as of May 6, 2014. The Board believes that terminating the Offering will put Plymouth in a better position to explore strategic alternatives, including, without limitation, a potential listed public offering, and pursue opportunities to increase its portfolio and to maximize stockholder value.

As of December 31, 2013, Plymouth had raised gross offering proceeds of approximately \$10.5 million and owned interests in three joint ventures: a 270-unit, 23 building multi-family community in a suburb of Atlanta, Georgia, a three-building industrial portfolio totaling approximately 576,751 square feet in the Greater Cincinnati area and a warehouse facility containing 682,750 rentable square feet in Atlanta, Georgia.

To date, Plymouth has continued to offer shares of its common stock in a registered continuous offering, carried out in a manner consistent with offerings of other non-listed REITs, because we believed we could significantly grow the size of our real estate portfolio and generate increased revenue from additional investments to cover operating expenses. We have now determined that we are unlikely to achieve that goal through the Offering. Consequently, the Board has made the decision that it is in the best interests of our stockholders to terminate the Offering, including the distribution reinvestment plan, effective as of May 6, 2014. We will not accept further subscriptions to the Offering past that date.

Since the amounts paid to repurchase shares are derived exclusively from our distribution reinvestment plan and, after its termination on May 6, 2014, no shares will be available for issuance thereunder; our share redemption plan will also terminate as of May 6, 2014. All pending requests under the share redemption plan will be cancelled as of that date.

This letter also serves as the notice of the termination of our distribution reinvestment plan in accordance with the terms of the plan. All current participants in the distribution reinvestment plan will receive declared distributions to which they are entitled in the form of cash or shares of our common stock, as each has elected, following May 5, 2014.

The Board will continue to review various strategic alternatives, and is evaluating options to maximize stockholder value. These options may include engaging a financial advisor to assist the Board in its pursuit of strategic alternatives.



We believe that these actions will ultimately strengthen our financial position and are in the best interest of our stockholders. If you have any questions related to Plymouth, please contact our Investor Relations Department by phone at (617) 340-3814, or by email at [investor.relations@plymouthrei.com](mailto:investor.relations@plymouthrei.com).

Sincerely,

/s/ Jeffrey E. Witherell

Jeffrey E. Witherell

CEO and Chairman, Plymouth Opportunity REIT, Inc.

Plymouth Opportunity REIT, Inc., 260 Franklin Street, 19<sup>th</sup> Floor, Boston, MA 02110; [www.plymouthreit.com](http://www.plymouthreit.com)

#### Forward-looking Statements

*This letter contains certain forward-looking statements (under Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended) with respect to strategic alternatives and benefits to shareholders. Forward-looking statements are statements that are not historical, including statements regarding management's intentions, beliefs, expectations, representations, plans or predictions of the future, and are typically identified by such words as "believe," "expect," "anticipate," "intend," "estimate," "may," "will," "should" and "could." Because such statements include risks, uncertainties and contingencies, actual results may differ materially from those expressed or implied by such forward-looking statements. These risks, uncertainties and contingencies include, but are not limited to, the following: the financial performance of future acquisitions, uncertainties relating to changes in general economic and real estate conditions; the impact of current and future regulation; the uncertainties relating to the implementation of our real estate investment strategy; no guarantee as to future distributions; no guarantee as to the consummation of a liquidity event; and other risk factors as detailed from time to time in our periodic reports, as filed with the Securities and Exchange Commission. Forward-looking statements in this document speak only as of the date on which such statements were made, and we undertake no obligation to update any such statements that may become untrue because of subsequent events. We claim the safe harbor protection for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.*

PRESS RELEASE

**For Immediate Release****Plymouth Board Terminates Offering; Authorizes Negotiation of Engagement Letter with Investment Banking Firm**

**Boston, MA (January 14, 2014)** – Plymouth Opportunity REIT, Inc. (the "Company") today announced that its Board of Directors, in conjunction with the ongoing exploration of strategic alternatives to enhance the growth of the Company's portfolio, has decided to terminate the Company's current offering of its common stock effective May 6, 2014.

"Our Board is committed to pursuing opportunities to increase our portfolio and to generate potential increase in value for our stockholders," stated Jeffrey Witherell, the Company's CEO and Chairman. "We believe that terminating our existing offering provides us with greater flexibility to explore alternative strategies."

In connection with pursuing strategic alternatives, which may include a listed public offering, the Company also announced that the Board of Directors has authorized the Company's advisor to negotiate an engagement letter with a nationally-recognized investment bank for financial advisory services.

In conjunction with the termination of the offering, the Company's Board of Directors also voted to terminate the distribution reinvestment plan (DRIP) and the Company's share redemption plan effective May 6, 2014.

Due to limitations under federal securities laws the Company is unable to provide further detail regarding possible strategic alternatives until further notice. There is no set timetable for the Board of Directors to review alternatives and there can be no assurances that the review process will result in any transaction(s) being announced or completed.

**About Plymouth Opportunity REIT, Inc.**

The Company is a publicly registered, non-listed real estate investment trust. For copies of the Company's public company filings, please visit the U.S. Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov).

**Forward-looking Statements**

*This release contains certain forward-looking statements (under Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended) with respect to strategic alternatives and benefits to shareholders. Forward-looking statements are statements that are not historical, including statements regarding management's intentions, beliefs, expectations, representations, plans or predictions of the future, and are typically identified by such words as "believe," "expect," "anticipate," "intend," "estimate," "may," "will," "should" and "could." Because such statements include risks, uncertainties and contingencies, actual results may differ materially from those expressed or implied by such forward-looking statements. These risks, uncertainties and contingencies include, but are not limited to, the following: the financial performance of future acquisitions, uncertainties relating to changes in general economic and real estate conditions; the impact of current and future regulation; the uncertainties relating to the implementation of our real estate investment strategy; no guarantee as to future distributions; no guarantee as to the consummation of a liquidity event; and other risk factors as detailed from time to time in our periodic reports, as filed with the Securities and Exchange Commission. Forward-looking statements in this document speak only as of the date on which such statements were made, and we undertake no obligation to update any such statements that may become untrue because of subsequent events. We claim the safe harbor protection for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.*