

DYNEX CAPITAL INC
Form 8-K
December 11, 2018

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): December 11, 2018

DYNEX CAPITAL, INC.
(Exact name of registrant as specified in its charter)

Virginia (State or other jurisdiction of incorporation)	1-9819 (Commission File Number)	52-1549373 (IRS Employer Identification No.)
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4991 Lake Brook Drive, Suite
100
Glen Allen, Virginia 23060-9245
(Address of principal executive (Zip Code)
offices)

Registrant's telephone number, including area code: (804) 217-5800

Not Applicable
(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))

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 December 11, 2018, Dynex Capital, Inc. (the “Company”) issued a press release announcing that on December 6, 2018, the Company’s Board of Directors authorized the purchase of up to \$40 million of the Company’s outstanding shares of common stock through December 31, 2020. This new authorization replaces the Company’s prior share repurchase program, which was to expire on December 31, 2018. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Also, on December 11, 2018, the Company issued a press release announcing that the Company intends to begin paying dividends on its common stock on a monthly, rather than quarterly, basis commencing in January, 2019. The Company plans to declare the common stock dividend by the 15th and pay the common stock dividend on the last business day of each month. All future dividend declarations are subject to the Company’s Board of Directors’ determination, based on a number of factors, including the requirements for maintaining the Company’s REIT status and maintaining compliance with dividend requirements of the Company’s Series A Preferred Stock and Series B Preferred Stock, as well as, among other things, the Company’s long-term outlook, the Company’s financial conditions and results of operations during recent financial periods, and trends in the investment and financing markets.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

99.1 Press Release dated December 11, 2018

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.

DYNEX CAPITAL, INC.

Date: December 11, 2018 By: /s/ Stephen J. Benedetti

Stephen J. Benedetti

Executive Vice President, Chief Financial Officer and Chief Operating Officer
