

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):

March 7, 2017

Hines Real Estate Investment Trust, Inc.

(Exact name of registrant as specified in its charter)

Maryland

000-50805

20-0138854

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

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

2800 Post Oak Blvd, Suite 5000, Houston, Texas

77056-6118

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(888) 220-6121

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))

### **Item 3.03 Material Modification to Rights of Security Holders.**

The disclosure set forth below under Item 5.03 with respect to the filing of the Articles of Dissolution is incorporated herein by reference.

### **Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On March 7, 2017, Hines Real Estate Investment Trust, Inc. (the “Company”) filed its Articles of Dissolution with the State Department of Assessments and Taxation of Maryland pursuant to a plan of complete liquidation and dissolution (the “Plan”) adopted by its board of directors on June 29, 2016 and approved by its stockholders on November 7, 2016. The Articles of Dissolution became effective upon filing. In connection with the Company’s filing of its Articles of Dissolution, the Company will cease filing periodic reports under Section 13(a) and Section 15(d) of the Securities Exchange Act of 1934, as amended, beginning with its annual report on Form 10-K for the year ended December 31, 2016. Although the Company will cease filing these reports, the Company will disclose in Current Reports on Form 8-K any material developments, including material developments relating to (i) its liquidation, including the amounts of any liquidating distributions or other material payments and expenses, (ii) its dissolution, and (iii) the *Gamburg v. Hines Real Estate Investment Trust, Inc., et. al.* litigation. Additionally, the Company will file a final Current Report on Form 8-K and a Form 15 to deregister its common stock when the dissolution and winding up of the Company is complete. For additional information regarding the Company’s dissolution, please see the Company’s Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on August 23, 2016. A copy of the Articles of Dissolution is filed herewith as Exhibit 4.1 and is incorporated herein by reference.

### **Item 8.01 Other Events.**

On March 7, 2017, the Company’s board of directors determined to amend the Plan in order to express its intent that the Company will remain in existence as a corporation for federal income tax purposes following the filing of the Articles of Dissolution until it makes its final liquidating distribution. A copy of the Plan, as amended, is filed herewith as Exhibit 2.1 and is incorporated herein by reference.

### ***Forward-Looking Statements***

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. These forward-looking statements include, among others, statements about future filings to be made with the Securities and Exchange Commission by the Company. Forward-looking statements generally can be identified by the use of words or phrases such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “will,” or similar words or phrases intended to identify information that is not historical in nature. These risks and uncertainties include, without limitation, unanticipated difficulties in executing the Plan and the other risks and uncertainties described in the reports filed by the Company with the Securities and Exchange Commission, including the Company’s most recent annual report on Form 10-K and quarterly reports on Form 10-Q. Any forward-looking statement speaks only as of the date of this filing. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information or developments, future events or otherwise.

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

(d) Exhibits

2.1 Amendment No.1 to the Plan of Complete Liquidation and Dissolution

4.1 Articles of Dissolution

## **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 thereunto duly authorized.

HINES REAL ESTATE INVESTMENT TRUST, INC.

March 7, 2017

By: /s/ J. Shea Morgenroth  
J. Shea Morgenroth  
Chief Accounting Officer and Treasurer

## Exhibit Index

Exhibit No.	Description
2.1	Amendment No.1 to the Plan of Complete Liquidation and Dissolution
4.1	Articles of Dissolution

## AMENDMENT NO. 1 TO THE PLAN OF COMPLETE LIQUIDATION AND DISSOLUTION

This Amendment No. 1 (this “Amendment”) to the Plan of Complete Liquidation and Dissolution (the “Plan”) of Hines Real Estate Investment Trust, Inc., a Maryland Corporation, (the “Corporation”), is dated as of March 7, 2017. Capitalized terms used in this Amendment but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

**WHEREAS**, on June 29, 2016, in connection with a review of potential strategic alternatives available to the Corporation, the Board adopted the Plan as attached hereto as **Exhibit A**;

**WHEREAS**, on November 7, 2016, the Plan became effective upon being duly approved by the stockholders of the Corporation; and

**WHEREAS**, in accordance with Section 8 of the Plan, the Board has determined to amend the Plan in order to express its intent regarding the status of the Corporation after Articles of Dissolution are filed with the SDAT prior to the Corporation making its final liquidating distribution.

**NOW, THEREFORE**, the Plan is hereby amended as follows:

1. Section 9 of the Plan is hereby amended to read as follows:

9. Within 30 days after the Effective Date, and after any amendment hereto as approved by the Board in accordance with Section 8 hereof, the officers of the Corporation shall file Form 966 with the Internal Revenue Service, together with a certified copy of the Plan, as advised and approved by the Board and, to the extent applicable, approved by the stockholders of the Corporation.

2. The following is hereby added as Section 12 of the Plan:

12. The Corporation intends that it will remain in existence as a corporation for federal income tax purposes following the filing of the Articles of Dissolution until it makes its final liquidating distribution. Accordingly, the Corporation intends that for federal income tax purposes it will continue to remain the owner of any assets held by the Corporation until it distributes such assets to its stockholders in one or more liquidating distributions. The filing of the Articles of Dissolution with the SDAT will not evidence any intention of the Corporation to establish a liquidating trust. The Corporation’s officers and directors are authorized and directed to take any action necessary or appropriate which is consistent with the Corporation’s stated intentions.

3. Except as set forth herein, all other terms of the Plan are reaffirmed and shall remain in full force and effect.

## **EXHIBIT A**

### **PLAN OF COMPLETE LIQUIDATION AND DISSOLUTION**

1. This Plan of Complete Liquidation and Dissolution (the “Plan”) of Hines Real Estate Investment Trust, Inc., a Maryland corporation (the “Corporation”), has been unanimously approved by the Board of Directors of the Corporation (the “Board”) as being advisable and in the best interests of the Corporation and its stockholders. The Board has directed that the Plan be submitted to the stockholders of the Corporation for approval. The Plan shall become effective upon approval of the Plan by the affirmative vote of the holders of at least a majority of the Corporation’s Common Stock, \$0.001 par value per share (the “Common Stock”), then outstanding and entitled to vote thereon. The date of the stockholders’ approval is hereinafter referred to as the “Effective Date.”

2. As soon as practicable after the Effective Date, the Corporation shall sell all or substantially all of its assets, be voluntarily liquidated and dissolved. Pursuant to the Plan, the officers of the Corporation shall perform such acts, execute and deliver such documents, and do all things as may be reasonably necessary or advisable to complete the liquidation and dissolution of the Corporation, including, but not limited to, the following: (a) promptly wind up the Corporation’s affairs, collect its assets and pay or provide for its liabilities, debts and obligations (including, but not limited to, known liabilities (whether or not reduced to judgment) and liquidating expenses and estimated, unascertained or contingent liabilities and expenses, and including, but not limited to, assets and liabilities held through Hines REIT Properties, L.P. and other subsidiaries of the Corporation); (b) sell or exchange any and all property of the Corporation at public or private sale, including, but not limited to, consummating the sale of its assets and properties in accordance with the terms of the definitive sale and purchase agreements that have been or are executed by the Corporation or its subsidiaries, including that certain Agreement of Sale and Purchase, dated as of June 29, 2016, between Hines REIT 5<sup>th</sup> and Bell LLC, Hines REIT Daytona Campus LLC, Hines REIT Laguna Campus LLC, Hines REIT 2851 Junction Ave LP, Hines REIT Watergate LP, Hines REIT 1900/2000 Alameda de las Pulgas LLC, Hines REIT West LA Portfolio LP and solely for the limited purposes set forth therein, the Corporation, and BRE Hydra Property Owner LLC; (c) prosecute, settle or compromise all claims or actions of the Corporation or to which the Corporation is subject; (d) declare and pay to or for the account of the stockholders of the Corporation, at any one or more times as they may determine, liquidating distributions in cash, kind or both (one or more of which distributions may be in the form of beneficial interests in a liquidating trust holding assets of the Corporation); (e) cancel all outstanding shares of the Corporation’s stock upon the payment of such liquidating distributions and the dissolution of the Corporation; (f) execute for or on behalf of the Corporation, in its corporate name and under its corporate seal, those contracts of sale, deeds, assignments, notices and other documents as may be necessary, desirable or convenient in connection with the carrying out of the liquidation and dissolution of the Corporation; (g) execute for or on behalf of the Corporation, in its corporate name and under its corporate seal, such forms and documents as are required by the State of Maryland, any jurisdiction in which the Corporation has been qualified to business and the Federal government, including, but not limited to, tax returns; and (h) pay all costs, fees and expenses, taxes and other liabilities incurred by the Corporation and/or its officers in carrying out the liquidation and dissolution of the Corporation.

3. The final liquidating distribution shall be made no later than the second anniversary of the Effective Date.

4. In the event that it should not be feasible, in the opinion of the Board, for the Corporation to pay, or adequately provide for, all debts and liabilities of the Corporation (including, but not limited to, costs and expenses incurred and anticipated to be incurred in connection with the liquidation of the Corporation) at the time the final liquidation distribution is made pursuant to Section 2 hereof, or, if

earlier, the latest applicable date to avoid payment by the Corporation of Federal income taxes, or the Board shall determine that it is not advisable to distribute at such time any of the property then held by or for the account of the Corporation because such property is not reasonably susceptible to distribution to stockholders or otherwise, the Corporation may transfer and assign, at such time as is determined by the Board, to a liquidating trust as designated by the Board (the "Liquidating Trust") sufficient cash and property to pay, or adequately provide for, all such debts and liabilities and such other property as it shall have determined is appropriate. The Liquidating Trust shall be constituted pursuant to a liquidating trust agreement in such form as the Board may approve and its initial trustees shall be appointed by the declaration of trust or by the Board, it being intended that the transfer and assignment to the Liquidating Trust pursuant hereto and the distribution to the stockholders of the beneficial interest therein shall constitute a part of the final liquidating distribution by the Corporation to the stockholders of their pro rata interest in the remaining amount of cash and other property held by or for the account of the Corporation. From and after the date of any transfer of cash and property by the Corporation to the Liquidating Trust, the Corporation shall have no interest of any character in and to any such cash and property and all of such cash and property shall thereafter be held by the Liquidating Trust solely for the purposes of one or more ultimate distributions to the stockholders, subject to any unsatisfied debts, liabilities and expenses.

5. The Corporation is authorized, but not required, to establish one or more reserve funds, in a reasonable amount and as may be deemed advisable, to meet any existing debts and obligations of the Corporation, Hines REIT Properties, L.P. and other subsidiaries of the Corporation that are not otherwise discharged by the Corporation or such subsidiaries, including, but not limited to, known liabilities (whether or not reduced to judgment), liquidating expenses and estimated, unascertained or contingent liabilities and expenses; provided that the Corporation will set aside or otherwise provide for all claims and liabilities as required under Maryland law. Creation of a reserve fund may be accomplished by a recording in the Corporation's accounting ledgers of any accounting or bookkeeping entry which indicates the allocation of funds so set aside for payment. The Corporation is also authorized, but not required, to create a reserve fund by placing cash or property in escrow with an escrow agent for a specified term together with payment instructions. Any undistributed amounts remaining in such an escrowed reserve fund at the end of its term shall be returned to the Corporation, the Liquidating Trust referred to herein or such other successor-in-interest to the Corporation as may then exist or, if no such entity is then in existence, shall be delivered to the abandoned property unit of the Maryland State Comptroller's office. The Corporation may also create a reserve fund by any other reasonable means.

6. Upon assignment and conveyance of the assets of the Corporation to the stockholders, in complete liquidation of the Corporation as contemplated by Section 2 above, and the taking of all actions required under the laws of the State of Maryland in connection with the liquidation and dissolution of the Corporation, the officers of the Corporation shall execute and cause to be filed with the State Department of Assessments and Taxation of Maryland (the "SDAT"), and elsewhere as may be required or deemed appropriate, Articles of Dissolution and such other documents as may be required to dissolve the Corporation.

7. The Board, or the trustees of the Liquidating Trust, and such officers of the Corporation as the Board may direct, are hereby authorized to interpret the provisions of the Plan and are hereby authorized and directed to take such further actions and to execute such agreements, conveyances, assignments, transfers, certificates and other documents, as may in their judgment be necessary or desirable in order to wind up expeditiously the affairs of the Corporation and complete the liquidation thereof, including, without limitation, (a) the execution of any contracts, deeds, assignments or other instruments necessary or appropriate to sell or otherwise dispose of, any and all property of the Corporation, whether real or personal, tangible or intangible, (b) the appointment of other persons to carry out any aspect of the Plan,

(c) the temporary investment of funds in such medium as the Board may deem appropriate, and (d) the modification of the Plan as may be necessary to implement the Plan.

8. The Board may terminate the Plan for any reason. The power of termination shall be exercisable both before and after approval of the Plan by the stockholders of the Corporation, but such power shall not continue after Articles of Dissolution have been accepted for record by the SDAT. Notwithstanding approval of the Plan by the stockholders of the Corporation, the Board may modify or amend the Plan without further action by the stockholders of the Corporation to the extent permitted under then current law.

9. Within 30 days after the Effective Date, the officers of the Corporation shall file Form 966 with the Internal Revenue Service, together with a certified copy of the Plan, as advised and approved by the Board and approved by the stockholders of the Corporation.

10. Not less than 20 days before the filing of Articles of Dissolution with the SDAT, the officers of the Corporation shall mail notice to all known creditors of the Company, if any, at their respective addresses shown on the records of the Corporation as well as all employees of the Corporation, if any, either at their home addresses as shown on the records of the Corporation, or at their business addresses, that the dissolution of the Corporation has been approved (alternatively, the Board may determine that the Corporation has no employees or known creditors).

11. This Plan is intended to constitute a plan of liquidation for purposes of Section 331 and 336 of the Internal Revenue Code of 1986, as amended, and shall be interpreted and applied consistently therewith.



**HINES REAL ESTATE INVESTMENT TRUST, INC.****ARTICLES OF DISSOLUTION**

Hines Real Estate Investment Trust, Inc., a Maryland corporation (hereinafter called the “Corporation”), hereby certifies to the State Department of Assessments and Taxation of Maryland that:

FIRST: The name of the Corporation is as set forth above, and the address of the principal office of the Corporation in the State of Maryland is c/o The Corporation Trust Incorporated, 351 West Camden Street, Baltimore, Maryland 21201.

SECOND: The name and address of the resident agent of the Corporation in the State of Maryland, who shall serve for one year after dissolution and thereafter until the affairs of the Corporation are wound up, are: The Corporation Trust Incorporated, 351 West Camden Street, Baltimore, Maryland 21201.

THIRD: The name and address of each director of the Corporation are as follows:

Name	Address
Jeffrey C. Hines	c/o Hines Real Estate Investment Trust, Inc. 2800 Post Oak Boulevard, Suite 5000 Houston, Texas 77056-6118
Charles M. Baughn	c/o Hines Real Estate Investment Trust, Inc. 2800 Post Oak Boulevard, Suite 5000 Houston, Texas 77056-6118
Lee A. Lahourcade	c/o Hines Real Estate Investment Trust, Inc. 2800 Post Oak Boulevard, Suite 5000 Houston, Texas 77056-6118
Stanley D. Levy	c/o Hines Real Estate Investment Trust, Inc. 2800 Post Oak Boulevard, Suite 5000 Houston, Texas 77056-6118
Paul B. Murphy Jr.	c/o Hines Real Estate Investment Trust, Inc. 2800 Post Oak Boulevard, Suite 5000 Houston, Texas 77056-6118

FOURTH: The name, title and address of each officer of the Corporation are as follows:

Name	Title	Address
Sherri W. Schugart	President and Chief Executive Officer	c/o Hines Real Estate Investment Trust, Inc. 2800 Post Oak Boulevard, Suite 5000 Houston, Texas 77056-6118
Ryan T. Sims	Chief Financial Officer and Secretary	c/o Hines Real Estate Investment Trust, Inc. 2800 Post Oak Boulevard, Suite 5000 Houston, Texas 77056-6118
Kevin L. McMeans	Asset Management Officer	c/o Hines Real Estate Investment Trust, Inc. 2800 Post Oak Boulevard, Suite 5000 Houston, Texas 77056-6118
J. Shea Morgenroth	Chief Accounting Officer and Treasurer	c/o Hines Real Estate Investment Trust, Inc. 2800 Post Oak Boulevard, Suite 5000 Houston, Texas 77056-6118
Jason P. Maxwell	Assistant Secretary	c/o Hines Real Estate Investment Trust, Inc. 2800 Post Oak Boulevard, Suite 5000 Houston, Texas 77056-6118

FIFTH: The dissolution of the Corporation has been approved in the manner and by the vote required by law and the charter of the Corporation, as follows:

a) The Board of Directors of the Corporation, at a duly held meeting, adopted a resolution declaring that the dissolution of the Corporation was advisable and directing that the proposed dissolution be submitted for consideration by the stockholders of the Corporation.

b) The stockholders of the Corporation, at a duly held meeting, approved the dissolution of the Corporation as so proposed by the Board of Directors of the Corporation.

SIXTH: The Corporation has no known creditors.

SEVENTH: The Corporation is hereby dissolved.

EIGHTH: The undersigned acknowledges these Articles of Dissolution to be the corporate act of the Corporation and as to all matters or facts required to be verified under oath, the undersigned acknowledges that to the best of his knowledge, information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties for perjury.

IN WITNESS WHEREOF, the Corporation has caused these Articles of Dissolution to be signed in its name and on its behalf by its President and Chief Executive Officer and attested by its Chief Accounting Officer and Treasurer on this 7th day of March, 2017.

ATTEST:

HINES REAL ESTATE INVESTMENT TRUST,  
INC.

/s/ J. Shea Morgenroth

Name: J. Shea Morgenroth

Title: Chief Accounting Officer and  
Treasurer

By: /s/ Sherri W. Schugart

Name: Sherri W. Schugart

Title: President and Chief Executive Officer