

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):

May 10, 2024

CHIMERA INVESTMENT CORPORATION

(Exact name of registrant as specified in its charter)

Commission file number 001-33796

Maryland

(State or Other Jurisdiction of
Incorporation)

26-0630461

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

630 Fifth Avenue, Ste 2400
New York, New York

(Address of principal executive offices)

10111

(Zip Code)

(888) 895-6557

Registrant's telephone number, including area code

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))

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, par value \$0.01 per share	CIM	New York Stock Exchange
8.00% Series A Cumulative Redeemable Preferred Stock	CIM PRA	New York Stock Exchange
8.00% Series B Cumulative Fixed-to-Floating Rate Redeemable Preferred Stock	CIM PRB	New York Stock Exchange
7.75% Series C Cumulative Fixed-to-Floating Rate Redeemable Preferred Stock	CIM PRC	New York Stock Exchange
8.00% Series D Cumulative Fixed-to-Floating Rate Redeemable Preferred Stock	CIM PRD	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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 7.01 Regulation FD Disclosure.

On May 10, 2024, Chimera Investment Corporation (the "Company") issued a press release ("the Press Release") which announced a 1-for-3 reverse stock split. The Company hereby furnishes the information set forth in the Press Release attached hereto as Exhibit 99.1.

The Press Release is being furnished pursuant to Item 7.01, and the information contained therein shall not be deemed "filed" for the 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 deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

Exhibit

SIGNATURE

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

CHIMERA INVESTMENT CORPORATION (REGISTRANT)

Date: May 10, 2024

By: /s/ Phillip J. Kardis II
Name: Phillip J. Kardis II
Title: President and Chief Executive Officer



Chimera Investment Corporation Announces 1-for-3 Reverse Stock Split

NEW YORK--(BUSINESS WIRE) (May 10, 2024) Chimera Investment Corporation (NYSE: CIM) (the “Company” or “Chimera”) announced today that its Board of Directors has unanimously approved a reverse stock split of the Company’s common stock at a ratio of 1-for-3.

1-for-3 Reverse Stock Split

The reverse stock split is expected to take effect following the close of business on May 21, 2024 (the “Effective Time”). Accordingly, at the Effective Time, every three issued and outstanding shares of the Company’s common stock will be converted into one share of the Company’s common stock. The Company’s common stock is expected to begin trading on the New York Stock Exchange on a post-reverse stock split basis beginning on May 22, 2024, under a new CUSIP number: 16934Q 802.

The Company is implementing the reverse stock split with the objective of reducing Chimera’s number of shares of common stock outstanding to more closely align with the number of common shares outstanding for companies of a similar market capitalization. As a result of the reverse stock split, the number of outstanding shares of Chimera’s common stock will be reduced from approximately 241.4 million to approximately 80.5 million. Concurrently, the number of shares of common stock the Company is authorized to issue will be reduced from 500 million to 166.7 million. Furthermore, the Company believes the reverse stock split will make the common stock more attractive to a broader range of investors, which has the potential to reduce share price volatility over time.

No fractional shares will be issued in connection with the reverse stock split. Instead, each stockholder that would hold fractional shares as a result of the reverse stock split will be entitled to receive, in lieu of such fractional shares, cash in an amount based on the closing price of the Company’s common stock on the New York Stock Exchange on May 21, 2024. The reverse stock split will apply to all of the Company’s outstanding shares of common stock and therefore will not affect any stockholder’s ownership percentage of shares of the Company’s common stock, except for de minimis changes resulting from the payment of cash in lieu of fractional shares. Stockholders of record will be receiving information from Computershare Trust Company, N.A., the Company’s transfer agent (“Computershare”), regarding their stock ownership following the reverse stock split and, if applicable, payments of cash in lieu of fractional shares.

Stockholders with certificated shares of common stock will receive a letter of transmittal from Computershare with instructions on how to surrender certificates representing pre-reverse stock split shares, which will become book-entry shares post-reverse stock split. Stockholders should not send in their pre-reverse stock split certificates until they receive a letter of transmittal (which will also include a lost securities affidavit with respect to any certificate that cannot be located) from Computershare. In order to receive new shares of the Company’s common stock, cash payments in lieu of fractional shares, and any future dividends or distributions the Company may declare with a record date after the Effective Time of the reverse stock split, stockholders must return these certificated shares of common stock or a lost securities affidavit. Stockholders with book-entry shares or who hold their shares through a bank, broker, or other nominee will not need to take any action.

About Chimera

Chimera is a publicly traded real estate investment trust, or REIT, that is primarily engaged in the business of investing directly or indirectly through its subsidiaries, on a leveraged basis, in a diversified portfolio of mortgage assets, including residential mortgage loans, Agency RMBS, Non-Agency RMBS, Agency CMBS, and other real estate related securities.

Disclaimer

This press release includes “forward-looking statements” within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Actual results may differ from expectations, estimates and projections and, consequently, readers should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “target,” “assume,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believe,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from expected results, including, among other things, those described in our most recent Annual Report on Form 10-K, and any subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, under the caption “Risk Factors.” Factors that could cause actual results to differ include, but are not limited to: our business and investment strategy; our ability to accurately forecast the payment of future dividends on our common and preferred stock, and the amount of such dividends; our ability to determine accurately the fair market value of our assets; availability of investment opportunities in real estate-related and other securities, including our valuation of potential opportunities that may arise as a result of current and future market dislocations; our expected investments; changes in the value of our investments, including negative changes resulting in margin calls related to the financing of our assets; changes in inflation, interest rates and mortgage prepayment rates; prepayments of the mortgage and other loans underlying our mortgage-backed securities, or MBS, or other asset-backed securities, or ABS; rates of default, forbearance, deferred payments, delinquencies or decreased recovery rates on our investments; general volatility of the securities markets in which we invest; our ability to maintain existing financing arrangements and our ability to obtain future financing arrangements; our ability to effect our strategy to securitize residential mortgage loans; interest rate mismatches between our investments and our borrowings used to finance such purchases; effects of interest rate caps on our adjustable-rate investments; the degree to which our hedging strategies may or may not protect us from interest rate volatility; the impact of and changes to various government programs; impact of and changes in governmental regulations, tax law and rates, accounting guidance, and similar matters; market trends in our industry, interest rates, the debt securities markets or the general economy; estimates

relating to our ability to make distributions to our stockholders in the future; our understanding of our competition; our ability to find and retain qualified personnel; our ability to maintain our classification as a real estate investment trust, or, REIT, for U.S. federal income tax purposes; our ability to maintain our exemption from registration under the Investment Company Act of 1940, as amended, or 1940 Act; our expectations regarding materiality or significance; and the effectiveness of our disclosure controls and procedures.

Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Chimera does not undertake or accept any obligation to release publicly any updates or revisions to any forward-looking statement to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based. Additional information concerning these, and other risk factors is contained in Chimera's most recent filings with the Securities and Exchange Commission (SEC). All subsequent written and oral forward-looking statements concerning Chimera or matters attributable to Chimera or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above.

Readers are advised that the financial information in this press release is based on company data available at the time of this presentation and, in certain circumstances, may not have been audited by the Company's independent auditors.

Chimera Investor Contact

Chimera Investment Corporation
Investor Relations
888-895-6557
www.chimerareit.com
