

ALEXANDRIA REAL ESTATE EQUITIES INC

Form 8-K

February 29, 2012

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): **February 29, 2012**

ALEXANDRIA REAL ESTATE EQUITIES, INC.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of incorporation)

1-12993
(Commission
File Number)

95-4502084
(I.R.S. Employer
Identification No.)

385 East Colorado Boulevard, Suite 299
Pasadena, California
(Address of principal executive offices)

91101
(Zip Code)

Registrant's telephone number, including area code: **(626) 578-0777**

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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))
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Item 1.01 Entry Into a Material Agreement

On February 29, 2012, Alexandria Real Estate Equities, Inc. (the "Company") issued and sold \$550,000,000 aggregate principal amount of its 4.60% Senior Notes due 2022 (the "Notes") in a registered public offering pursuant to an effective shelf registration statement on Form S-3 on file with the Securities and Exchange Commission. The Notes are governed by the terms of an Indenture, dated as of February 29, 2012 (the "Base Indenture"), by and among the Company, as issuer, Alexandria Real Estate Equities, L.P., as guarantor (the "Guarantor"), and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), as supplemented by Supplemental Indenture No. 1, dated as of February 29, 2012 (the "Supplemental Indenture" and, together with the Base Indenture, the "Indenture"), by and among the Company, the Guarantor and the Trustee.

The Notes bear interest at a rate of 4.60% per year, from and including February 29, 2012 or the most recent interest payment date to which interest has been paid, and are payable semi-annually in arrears on April 1 and October 1 of each year, beginning on October 1, 2012. The Notes mature on April 1, 2022 and are fully and unconditionally guaranteed, on a senior basis, by the Guarantor (the "Guarantee"). The Notes are the unsecured senior obligations of the Company and rank equally with the Company's existing and future unsecured senior indebtedness.

The Company has the option to redeem all or a part of the Notes at any time or from time to time. Before January 1, 2022, the redemption price for Notes will equal the sum of (i) 100% of the principal amount of the Notes being redeemed, (ii) accrued and unpaid interest thereon, if any, to the date of the redemption, and (iii) a make-whole amount. On or after January 1, 2022, the redemption price for the Notes will be equal to the sum of 100% of the principal amount of the Notes being redeemed, plus accrued and unpaid interest thereon, if any, to the date of redemption.

The Indenture contains covenants that, among other things, limit the ability of the Company, the Guarantor and the Company's subsidiaries to (i) consummate a merger, consolidation or sale of all or substantially all of the Company's assets and (ii) incur secured or unsecured indebtedness. These covenants are subject to a number of important exceptions and qualifications.

The Indenture also provides for customary events of default. In the case of an event of default resulting from certain events of bankruptcy, insolvency or reorganization, the principal of and accrued and unpaid interest, if any, on all outstanding Notes will become due and payable immediately without further action or notice. If any other event of default under the Indenture occurs and is continuing, the Trustee or holders of not less than 25% in principal amount of the then outstanding Notes may declare all the Notes to be due and payable immediately.

The foregoing descriptions of the Notes and the Indenture do not purport to be complete and are qualified in their entirety by the full text of the Base Indenture, the Supplemental Indenture and the form of the Note and Guarantee, which are filed as

Exhibits 4.1, 4.2 and 4.3, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Item 2.03 of a Registrant

Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement

The information provided in Item 1.01 of this Current Report on Form 8-K pertaining to the Notes and the Indenture is incorporated by reference into this Item 2.03.

Item 9.01

Financial Statements and Exhibits

(d) Exhibits

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| 4.1 | Indenture, dated as of February 29, 2012, among Alexandria Real Estate Equities, Inc., Alexandria Real Estate Equities, L.P. and The Bank of New York Mellon Trust Company, N.A., as trustee. |
| 4.2 | Supplemental Indenture No. 1, dated as of February 29, 2012, by and among Alexandria Real Estate Equities, Inc., Alexandria Real Estate Equities, L.P. and The Bank of New York Mellon Trust Company, N.A., as trustee. |
| 4.3 | Form of 4.60% Senior Note due 2022 (included in Exhibit 4.2 above). |
| 5.1 | Opinion of Venable LLP. |
| 5.2 | Opinion of Morrison & Foerster LLP. |
| 8.1 | Tax Opinion of Morrison & Foerster LLP. |
| 23.1 | Consent of Venable LLP (included in opinion filed as Exhibit 5.1). |
| 23.2 | Consent of Morrison & Foerster LLP (included in opinion filed as Exhibit 5.2). |
| 23.3 | Consent of Morrison & Foerster LLP (included in opinion filed as Exhibit 8.1). |

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 hereunto duly authorized.

ALEXANDRIA REAL ESTATE EQUITIES, INC.

Date: February 29, 2012

By: /s/ Dean A. Shigenaga
Dean A. Shigenaga
Chief Financial Officer