
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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 12, 2021

Gladstone Land Corporation

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-35795
(Commission
File Number)

54-1892552
(IRS Employer
Identification No.)

1521 Westbranch Drive, Suite 100
McLean, Virginia
(Address of Principal Executive Offices)

22102
(Zip Code)

Registrant's telephone number, including area code: (703) 287-5800

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:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|--|----------------------|--|
| Common Stock, \$0.001 par value per share | LAND | The Nasdaq Stock Market, LLC |
| 6.375% Series A Cumulative Term Preferred Stock, \$0.001 par value per share | LANDP | The Nasdaq Stock Market, LLC |
| 6.00% Series B Cumulative Redeemable Preferred Stock, \$0.001 par value per share | LANDO | The Nasdaq Stock Market, LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 January 12, 2021, Gladstone Land Corporation (the “Company”) issued a press release (the “Offering Press Release”) announcing that it is commencing an underwritten public offering of shares of its newly-designated Series D Cumulative Term Preferred Stock (the “Series D Preferred Stock”) pursuant to its shelf registration statement on Form S-3 (File No. 333-236943). The public offering price and other terms are to be determined by negotiations between the Company and the underwriters. In addition, the Company expects to grant to the underwriters a 30-day option to purchase additional shares of Series D Preferred Stock on the same terms and conditions, solely to cover over-allotments, if any. The Offering Press Release also provides that the Company intends to use the net proceeds of the sale of the Series D Preferred Stock to optionally redeem all outstanding shares of its 6.375% Series A Cumulative Term Preferred Stock (“Series A Preferred Stock”), to fund property acquisitions and pay related property acquisition expenses, and for other general corporate purposes.

On January 12, 2021, the Company issued a press release (the “Redemption Press Release”) announcing the proposed optional redemption of all outstanding shares of its Series A Preferred Stock. Such redemption will be contingent on the closing of the Series D Preferred Stock offering.

Copies of the Offering Press Release and the Redemption Press Release are furnished herewith as Exhibits 99.1 and 99.2, respectively, to this Current Report on Form 8-K.

Pursuant to the rules and regulations of the Securities and Exchange Commission, the information set forth in this Item 7.01 and in the attached exhibits are deemed to be furnished and shall not be deemed to be filed.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 99.1 | Offering Press Release dated January 12, 2021. |
| 99.2 | Redemption Press Release dated January 12, 2021. |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

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.

January 12, 2021

Gladstone Land Corporation

By: /s/ Lewis Parrish
Lewis Parrish
Chief Financial Officer



Gladstone Land Corporation Announces Preferred Stock Offering

MCLEAN, Va., January 12, 2021 – Gladstone Land Corporation (Nasdaq: LAND) (the “Company”) today announced that it plans to sell shares of its newly-designated Series D Cumulative Term Preferred Stock (the “Series D Preferred Stock”) in an underwritten public offering. The public offering price and other terms are to be determined by negotiations between the Company and the underwriters. The Company also plans to grant the underwriters a 30-day option to purchase additional shares of Series D Preferred Stock, on the same terms and conditions, solely to cover over-allotments, if any. Janney Montgomery Scott, B. Riley Securities, D.A. Davidson & Co., Ladenburg Thalmann and Oppenheimer & Co. are serving as the book-running managers for the offering.

The Company intends to use the net proceeds from its offering of the Series D Preferred Stock (the “Offering”) to fund the optional redemption of all of its outstanding Series A Cumulative Term Preferred Stock, to fund property acquisitions and to pay related property acquisition expenses, and for other general corporate purposes. Such optional redemption will be contingent upon the closing of the Offering.

Prospective investors in the Series D Preferred Stock are advised to carefully consider the investment objectives, risks and charges and expenses of the Company before investing. The preliminary prospectus supplement, dated January 12, 2021, and the accompanying prospectus dated April 1, 2020, which have been filed with the Securities and Exchange Commission (the “SEC”), contain this and other information about the Company and should be read carefully by prospective investors before investing.

The Offering is being conducted as a public offering under the Company’s effective shelf registration statement filed on FormS-3 with the SEC (File No. 333-236943). To obtain a copy of the preliminary prospectus supplement, dated January 12, 2021, and the final prospectus supplement (when available) for this offering, please contact: Janney Montgomery Scott LLC, 60 State Street, Boston, MA 02109, Attention: Equity Capital Markets Group or prospectus@janney.com.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

About Gladstone Land Corporation:

Founded in 1997, Gladstone Land is a publicly-traded real estate investment trust that acquires and owns farmland and farm-related properties located in major agricultural markets in the U.S. and leases its properties to unrelated third-party farmers. The Company, which reports the aggregate fair value of its farmland holdings on a quarterly basis, currently owns 137 farms, comprised of approximately 101,000 acres in 13 different states, valued at approximately \$1.2 billion. Gladstone Land's farms are predominantly located in regions where its tenants are able to grow fresh, produce annual row crops, such as berries and vegetables, which are generally planted and harvested annually. The Company also owns farms growing permanent crops, such as almonds, apples, cherries, figs, lemons, olives, pistachios, and other orchards, as well as blueberry groves and vineyards, which are generally planted every 10 to 20-plus years and harvested annually. The Company may also acquire property related to farming, such as cooling facilities, processing buildings, packaging facilities, and distribution centers. The Company pays monthly distributions to its stockholders and has paid 95 consecutive monthly cash distributions on its common stock since its initial public offering in January 2013. The Company has increased its common distributions 20 times over the prior 24 quarters, and the current per-share distribution on its common stock is \$0.0449 per month or \$0.5388 per year. Additional information, including detailed information about each of the Company's farms, can be found at www.GladstoneFarms.com.

Forward-Looking Statements

All statements contained in this press release, other than historical facts, may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements. Readers should not rely upon forward-looking statements because the matters they describe are subject to known and unknown risks and uncertainties that could cause the Company's business, financial condition, liquidity, results of operations, funds from operations or prospects to differ materially from those expressed in or implied by such statements. Such risks and uncertainties are disclosed under the captions "Forward-Looking Statements" and "Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, as filed with the SEC on February 19, 2020, the Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2020, June 30, 2020 and September 30, 2020, as filed with the SEC on May 6, 2020, August 5, 2020 and November 4, 2020, respectively, and our other filings with the SEC including the preliminary prospectus supplement and the final prospectus supplement (when available). The Company cautions readers not to place undue reliance on any such forward-looking statements which speak only as of the date made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise except as required by law.

SOURCE Gladstone Land Corporation

For further information: Investor Relations, +1-703-287-5893



Gladstone Land Corporation Announces Conditional Optional Redemption of all Outstanding Shares of its Series A Preferred Stock

MCLEAN, Va., January 12, 2021 – Gladstone Land Corporation (Nasdaq: LAND) (the “Company”) today announced the conditional optional redemption of all of the outstanding shares of its 6.375% Series A Cumulative Term Preferred Stock, par value \$0.001 per share (the “Series A Preferred Stock”). The optional redemption is contingent upon the closing of an offering of the Company’s Series D Cumulative Term Preferred Stock on or prior to February 11, 2021, with net proceeds to the Company sufficient to effect the redemption of the Series A Preferred Stock. The Company may waive the contingencies with respect to the redemption, may authorize a partial redemption and may cancel the redemption at its sole discretion. There can be no assurance that the Company will complete the redemption.

Notice of redemption on a conditional basis will be sent and publicized with respect to the Series A Preferred Stock, with a conditional redemption date of February 12, 2021. The Series A Preferred Stock will be redeemed at a price equal to \$25.0486979 per share, representing the payment of the liquidation preference of \$25.00, plus an amount equal to accrued and unpaid dividends to but excluding February 12, 2021 in the amount of \$0.0486979 per share.

The Series A Preferred Stock (Nasdaq: LANDP; CUSIP No. 376549 200) is held in book-entry form through The Depository Trust Company (“DTC”) and will be redeemed in accordance with the procedures of DTC. After the redemption date, shares of Series A Preferred Stock will no longer be outstanding and all rights with respect to such shares will cease and terminate, except the right to payment of the redemption price. Also upon redemption, the Series A Preferred Stock will be delisted from trading on The Nasdaq Global Market.

Payment to DTC will be made by Computershare, the Company’s redemption agent for the Series A Preferred Stock. Questions regarding redemption of the Series A Preferred Stock or the procedures therefor may be referred to Computershare at 150 Royall Street, Canton, MA 02021, Attn: Corporate Actions, Telephone No.: (855) 396-2084.

This press release does not constitute a notice of redemption under the Articles Supplementary governing the Series A Preferred Stock and is qualified in its entirety by reference to the notice of redemption issued by the Company.

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