
Section 1: 8-K (8-K)

**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): September 18, 2018

NATIONAL RETAIL PROPERTIES, INC.
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

001-11290
(Commission
File Number)

56-1431377
(IRS Employer
Identification No.)

**450 South Orange Avenue
Suite 900
Orlando, Florida**
(Address of principal executive offices)

32801
(Zip Code)

Registrant's telephone number, including area code (407) 265-7348

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 (see General Instruction A.2. below):

- 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 checkmark if the registrant has elected not 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

The exhibit listed in the following index relates to the Registration Statement on Form S-3 (No. 333-223141) of the registrant and is filed herewith for incorporation by reference into such Registration Statement.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

12.1 [Computation of Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends](#)

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.

NATIONAL RETAIL PROPERTIES, INC.

By: /s/ Kevin B. Habicht
 Name: Kevin B. Habicht
 Title: Executive Vice President and
 Chief Financial Officer

Dated: September 18, 2018

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Section 2: EX-12.1 (EX-12.1)

Exhibit 12.1

NATIONAL RETAIL PROPERTIES, INC. AND SUBSIDIARIES
 EXHIBIT 12

COMPUTATION OF RATIO OF EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS
 (dollars in thousands)

	June 2018 ^(A)	2017 ^(A)	2016	2015	2014	2013
Pretax income from continuing operations before income from equity investees	\$ 173,873	\$265,371	\$239,506	\$208,386	\$191,289	\$155,631
Add:						
Fixed charges (excluding capitalized interest)	53,714	108,930	96,168	89,973	85,514	85,912
Distributed income from equity investees	—	—	—	—	—	—
Pretax earnings from operations, as adjusted	<u>\$ 227,587</u>	<u>\$374,301</u>	<u>\$335,674</u>	<u>\$298,359</u>	<u>\$276,803</u>	<u>\$241,543</u>
Fixed Charges:						
Interest on indebtedness	\$ 50,006	\$101,811	\$ 89,057	\$ 84,080	\$ 80,370	\$ 79,175
Capitalized interest	1,904	2,435	1,738	2,383	1,628	1,369
Amortization of net discount relating to indebtedness	879	1,702	1,246	1,100	1,238	3,188
Amortization of interest rate hedges	1,056	1,932	2,802	1,902	1,129	438
Amortization of deferred charges	1,773	3,485	3,063	2,891	2,777	3,111
Fixed charges	<u>\$ 55,618</u>	<u>\$111,365</u>	<u>\$ 97,906</u>	<u>\$ 92,356</u>	<u>\$ 87,142</u>	<u>\$ 87,281</u>
Ratio of net earnings to fixed charges	<u>4.09</u>	<u>3.36</u>	<u>3.43</u>	<u>3.23</u>	<u>3.18</u>	<u>2.77</u>
Fixed charges	\$ 55,618	\$111,365	\$ 97,906	\$ 92,356	\$ 87,142	\$ 87,281
Preferred stock dividends	17,164	37,925	38,623	35,434	35,434	27,923
Combined fixed charges and preferred stock dividends	<u>\$ 72,782</u>	<u>\$149,290</u>	<u>\$136,529</u>	<u>\$127,790</u>	<u>\$122,576</u>	<u>\$115,204</u>
Ratio of earnings to combined fixed charges and preferred stock dividends	<u>3.13</u>	<u>2.51</u>	<u>2.46</u>	<u>2.33</u>	<u>2.26</u>	<u>2.10</u>

^(A) For the six months ended June 30, 2018 and the year ended December 31, 2017, excluding the effect of \$521 and \$7,845, respectively, in retirement severance costs, ratio of earnings to fixed charges would have been 4.10x and 3.43x, respectively and the ratio of earnings to combined fixed charges and preferred stock dividends would have been 3.13x and 2.56x, respectively. Retirement severance costs relate primarily to Craig Macnab's retirement as Chief Executive Officer on April 28, 2017.

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