

New Residential Investment Corp.
Form 8-K
October 10, 2014

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): October 10, 2014

New Residential Investment Corp.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-35777
(Commission)

45-3449660
(IRS Employer)

File Number)

Identification No.)

1345 Avenue of the Americas, 46th Floor

New York, New York
(Address of principal executive offices)

10105
(Zip Code)

Registrant's telephone number, including area code (212) 479-3150

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 (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))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Ms. Susan Givens, the Chief Financial Officer and Treasurer of New Residential Investment Corp. (New Residential or the Company), has been appointed as Chief Executive Officer of New Senior Investment Group Inc. (New Senior) and has resigned as an officer of the Company effective as of October 10, 2014. New Senior is expected to be spun off from Newcastle Investment Corp. (Newcastle) as an independent publicly traded company. Newcastle is, and New Senior will be, managed by New Residential's manager, FIG LLC (the Manager), which is an affiliate of Fortress Investment Group (Fortress). Ms. Givens will continue to serve as a Managing Director of the Manager.

The Board of Directors of New Residential has appointed Mr. Jonathan Brown, 48, as Interim Chief Financial Officer and Treasurer effective as of October 10, 2014. Mr. Brown has been actively involved with New Residential since its inception and is also its Chief Accounting Officer.

Mr. Brown has been working in accounting and finance for over 20 years. Mr. Brown joined FIG LLC in 1999 and has been a Managing Director of Fortress since 2006. Prior to joining Fortress, Mr. Brown was the controller of Wellsford Real Properties Inc., a real estate merchant banking firm, from 1997 to 1999 and of Wellsford Residential Property Trust, a real estate investment trust, from 1994 to 1997. From 1988 to 1994, he was with Kenneth Leventhal & Co., a public accounting firm which later merged with Ernst & Young LLP, leaving as a manager focused on real estate and related financial products. Mr. Brown received a Bachelor of Science in Accounting from New York University.

The Company's officers are appointed annually by the Board of Directors. There is no arrangement or understanding between Mr. Brown and any other person pursuant to which he was appointed as an officer of New Residential. There are also no family relationships between Mr. Brown and any director or executive officer of the Company.

The Company's officers are not employees of the Company and do not receive direct cash compensation for services rendered to the Company. Rather, they are employees of the Manager and are compensated by the Manager for their services to the Company as well as other entities affiliated with the Manager. The Manager has informed the Company that, because the services performed by the individuals who serve as officers of the Company are not performed exclusively for the Company, the Manager cannot segregate and identify that portion of compensation awarded to, earned by or paid to the Company's officers, including Mr. Brown, that relates solely to his services to the Company. Outside of the fees and compensation paid to the Manager by the Company, Mr. Brown did not have any direct or indirect material interests in any transaction with the Company or in any currently proposed transaction to which the Company is a party.

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.

NEW RESIDENTIAL INVESTMENT CORP.
(Registrant)

/s/ Jonathan Brown
Jonathan Brown
Interim Chief Financial Officer and

Chief Accounting Officer

Date: October 10, 2014