

Brixmor Property Group Inc.
Form 424B4
November 13, 2014
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Filed Pursuant to Rule 424(b)(4)
Registration No. 333-200057

Prospectus Supplement

(To Prospectus dated November 10, 2014)

25,000,000 Shares
Brixmor Property Group Inc.
Common Stock

The selling stockholders named in this prospectus supplement are offering 25,000,000 shares of our common stock. We will not receive any proceeds from the sale of our common stock by the selling stockholders.

Our common stock is listed on The New York Stock Exchange (the "NYSE") under the symbol "BRX". On November 11, 2014, the last sale price of our common stock as reported on the NYSE was \$23.91 per share.

We have elected to qualify as a real estate investment trust ("REIT") for U.S. federal income tax purposes. Shares of our common stock are subject to limitations on ownership and transfer that are primarily intended to assist us in maintaining our qualification as a REIT. Our charter contains certain restrictions relating to the ownership and transfer of our common stock, including, subject to certain exceptions, a 9.8% limit, in value or by number of shares, whichever is more restrictive, on the ownership of outstanding shares of our common stock and a 9.8% limit, in value, on the ownership of shares of our outstanding stock. See "Description of Capital Stock Restrictions on Ownership and Transfer" in the accompanying prospectus.

See Risk Factors beginning on page S-3 of this prospectus supplement and in our other filings with the Securities and Exchange Commission incorporated by reference in this prospectus supplement or the accompanying prospectus to read about factors you should consider before buying shares of common stock.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a

criminal offense.

	Per Share	Total
Public offering price	\$ 23.75	\$ 593,750,000
Underwriting discount (1)	\$ 0.59375	\$ 14,843,750
Proceeds, before expenses, to selling stockholders	\$ 23.15625	\$ 578,906,250

(1) Please see the section entitled "Underwriting" for a complete description of the compensation payable to the underwriters. To the extent that the underwriters sell more than 25,000,000 shares of common stock, the underwriters have the option to purchase up to an additional 3,750,000 shares from the selling stockholders at the public offering price less the underwriting discount.

The underwriters expect to deliver the shares against payment in New York, New York on November 17, 2014.

BofA Merrill Lynch Citigroup J.P. Morgan Wells Fargo Securities

Barclays Deutsche Bank Securities RBC Capital Markets UBS Investment Bank

**Baird Capital One Securities MUFG Piper Jaffray PNC Capital Markets LLC Sandler O Neill + Partners, L.P. SunTrust Robinson Humphrey
 BNY Mellon Capital Markets, LLC KeyBanc Capital Markets Oppenheimer & Co. TD Securities
 Scotiabank**

November 11, 2014.

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None of us, the selling stockholders, or the underwriters have authorized anyone to provide you with additional or different information from that contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or in any free writing prospectus we may authorize to be delivered to you. The selling stockholders and the underwriters are offering to sell, and seeking offers to buy, our shares only in jurisdictions where offers and sales thereof are permitted. You should assume that the information appearing in this prospectus supplement, the accompanying prospectus or in any free writing prospectus we may authorize to be delivered to you is accurate only as of their respective dates or on the date or dates which are specified in such documents, and that any information in documents that we have incorporated by reference is accurate only as of the date of such document incorporated by reference. Our business, financial condition, liquidity, results of operations and prospects may have changed since those dates.

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This document is in two parts. The first part is this prospectus supplement, which describes the terms of this offering of common stock and also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. The second part, the accompanying prospectus dated November 10, 2014, including the documents incorporated by reference therein, provides more general information. Generally, when we refer to this prospectus, we are referring to both parts of this document combined. To the extent there is a conflict between the information contained in this prospectus supplement, on the one hand, and the information contained in the accompanying prospectus or in any document incorporated by reference that was filed with the Securities and Exchange Commission, or SEC, before the date of this prospectus supplement, on the other hand, you should rely on the information in this prospectus supplement. If any statement in one of these documents is inconsistent with a statement in another document having a later date (for example, a document incorporated by reference in this prospectus supplement or in the accompanying prospectus) the statement in the document having the later date modifies or supersedes the earlier statement.

Except where the context requires otherwise, references in this prospectus supplement and in the accompanying prospectus to Brixmor, we, our, us and the company refer to Brixmor Property Group Inc., together with its consolidated subsidiaries. References to our common stock refer to the common stock, \$0.01 par value per share, of Brixmor Property Group Inc.

We refer to shares of our common stock, shares (BPG Subsidiary Shares) of common stock of BPG Subsidiary Inc. (BPG Subsidiary) and common units of partnership interest (OP Units) in Brixmor Operating Partnership LP (our Operating Partnership), collectively, as Brixmor Interests. We use the term Outstanding BPG Subsidiary Shares to refer to the BPG Subsidiary Shares held by persons other than Brixmor Property Group Inc. and to the term Outstanding OP Units to refer to the OP Units not held by Brixmor Property Group Inc., BPG Subsidiary or its wholly-owned subsidiary. We use the term Outstanding Brixmor Interests to refer, collectively, to the outstanding shares of our common stock, the Outstanding BPG Subsidiary Shares and the Outstanding OP Units.

The sums or percentages, as applicable, of certain tables and charts included in this prospectus supplement and in the accompanying prospectus may not foot due to rounding.

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SUMMARY

This summary does not contain all of the information that you should consider before investing in shares of our common stock. You should read this entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein carefully before making an investment decision, especially the risks discussed under Risk Factors and our financial statements and the related notes which are incorporated by reference herein, before you decide to invest in shares of our common stock.

Brixmor

Brixmor is an internally-managed REIT that owns and operates the largest wholly-owned portfolio of grocery-anchored community and neighborhood shopping centers in the United States. Our portfolio is comprised of 522 shopping centers totaling approximately 87 million sq. ft. of gross leasable area (GLA). 521 of these shopping centers are 100% owned. Our high quality national portfolio is well diversified by geography, tenancy and retail format, with 70% of our shopping centers anchored by market-leading grocers. Our four largest tenants by annualized base rent are The Kroger Co., The TJX Companies, Inc., Wal-Mart Stores, Inc. and Publix Super Markets, Inc. Our community and neighborhood shopping centers provide a mix of necessity and value-oriented retailers and are primarily located in the top 50 Metropolitan Statistical Areas, surrounded by dense populations in established trade areas. Our company is led by a proven management team that is supported by a fully-integrated, scalable retail real estate operating platform.

Brixmor Property Group Inc. (formerly known as BRE Retail Parent Inc.) was incorporated in Delaware on May 27, 2011 and changed its name to Brixmor Property Group Inc. on June 17, 2013. Effective November 4, 2013, we changed our jurisdiction of incorporation to Maryland. Our principal executive offices are located at 420 Lexington Avenue, New York, New York 10170, and our telephone number is (212) 869-3000.

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The Offering

Common stock offered by the selling stockholders 25,000,000 shares

Underwriters' option to purchase additional shares of common stock The selling stockholders have granted the underwriters a 30-day option to purchase up to an additional 3,750,000 shares.

Common stock outstanding after this offering 296,372,015 shares (or 296,536,150 shares if the underwriters exercise in full their option to purchase additional shares)

Prior to the consummation of this offering, the holders of all of the 50,182,452 Outstanding BPG Subsidiary Shares, including certain selling stockholders, will exchange such shares for newly-issued shares of our common stock on a one-for-one basis pursuant to the exchange agreement that we entered into prior to our initial public offering, of which 6,168,104 shares (or 7,093,321 shares if the underwriters exercise in full their option to purchase additional shares) will be sold by such selling stockholders in this offering. In addition, prior to the consummation of this offering we will issue to certain selling stockholders an aggregate of 1,094,236 shares of our common stock (or 1,258,371 shares if the underwriters exercise in full their option to purchase additional shares) in exchange for an equivalent number of outstanding OP Units that will be tendered for redemption by the holders thereof, all of which will be sold by such selling stockholders in this offering. The issuance of shares of common stock as described in this paragraph will not result in any change in the number of Outstanding Brixmor Interests.

Common stock outstanding after this offering assuming exchange of all Outstanding BPG Subsidiary Shares and all Outstanding OP Units 304,230,758 shares

Use of proceeds We will not receive any of the proceeds from the sale of shares of common stock by the selling stockholders.

Listing Our common stock is listed on the NYSE under the symbol BRX .
In this prospectus supplement, unless otherwise indicated, the number of shares to be sold by the selling stockholders, the number of shares of common stock outstanding and the other information based thereon assumes no exercise of the underwriters' option to purchase additional shares of our common stock from the selling stockholders and does not reflect:

7,858,743 shares issuable upon exchange of 7,858,743 Outstanding OP Units (or, if the underwriters exercise in full their option to purchase additional shares of common stock from the selling stockholders, 7,694,608 shares of our common stock issuable upon exchange of 7,694,608 Outstanding OP Units) that will be outstanding immediately following this offering; or

910,078 shares of our common stock issuable in connection with equity awards outstanding under the 2013 Omnibus Incentive Plan and 14,079,922 shares of our common stock available for issuance in connection with future equity awards under the 2013 Omnibus Incentive Plan.

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RISK FACTORS

Investing in our common stock involves risks. You should carefully consider the risks and uncertainties described in our Annual Report on Form 10-K for the fiscal year ended December 31, 2013, which is incorporated by reference herein. You should also carefully consider the other information contained or incorporated by reference in this prospectus supplement and in the accompanying prospectus before acquiring any shares of our common stock. These risks could materially affect our business, results of operations or financial condition and cause the value of our common stock to decline. You could lose all or part of your investment.

FORWARD-LOOKING STATEMENTS

This prospectus supplement contains or incorporates by reference forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act) and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act), that reflect our current views with respect to, among other things, our operations and financial performance. Forward-looking statements include all statements that are not historical facts. In some cases, you can identify these forward-looking statements by the use of words such as outlook, believes, expects, potential, continues, may, will, should, could, seeks, approximately, projects, predicts, i anticipates or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. We believe these factors include but are not limited to those described under Risk Factors in our Annual Report on Form 10-K for the fiscal year ended December 31, 2013, as filed with the Securities and Exchange Commission (the SEC), as well as the other information contained or incorporated by reference in this prospectus supplement and in the accompanying prospectus. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included or incorporated by reference in this prospectus supplement and in the accompanying prospectus. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

MARKET AND INDUSTRY DATA

This prospectus supplement and the accompanying prospectus contains or incorporates by reference market and industry data that we have derived from independent consultant reports, publicly available information, various industry publications, other published industry sources and our internal data and estimates. Independent consultant reports, industry publications and other published industry sources generally indicate that the information contained therein was obtained from sources believed to be reliable.

Our internal data and estimates are based upon information obtained from trade and business organizations and other contacts in the markets in which we operate and our management s understanding of industry conditions.

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USE OF PROCEEDS

We will not receive any proceeds from the sale of shares of our common stock by the selling stockholders, including from any exercise by the underwriters of their option to purchase additional shares.

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The following table and accompanying footnotes set forth information regarding the beneficial ownership of the Outstanding Brixmor Interests as of November 10, 2014, before and after giving effect to this offering (assuming no exercise of the underwriters' option to purchase additional shares of our common stock from the selling stockholders), by (1) each person known to us to beneficially own more than 5% of any class of the outstanding voting securities of Brixmor Property Group Inc., (2) each of our directors and named executive officers, (3) all of our directors and executive officers as a group and (4) each selling stockholder.

For further information regarding material relationships and transactions between us and the selling stockholders, see the Transactions with Related Persons section of our definitive proxy statement on Schedule 14A that was filed with the SEC on April 10, 2014 and is incorporated by reference in this prospectus supplement.

Beneficial ownership is determined in accordance with the rules of the SEC.

Name of Beneficial Owner (1)	Prior to this Offering					After this Offering				
	Number of Shares of Common Stock Beneficially Owned	% of All Shares of Common Stock	Number of BPG Subsidiary Shares Beneficially Owned (2)	Number of OP Units Beneficially Owned (2)	% of All Outstanding Brixmor Interests (2)	Number of Shares of Common Stock Offered (3)(4)	Number of Shares of Common Stock Beneficially Owned	% of All Shares of Common Stock	Number of BPG Subsidiary Shares Beneficially Owned (2)	% of All Outstanding Brixmor Interests (2)(3)
Blackstone (4)	141,900,036	57.90%	49,344,411	8,753,811	65.74%	25,000,000	167,338,683	56.46%	7,659,575	57.52%
Centerbridge (5)	18,147,113	7.40%			5.96%		18,147,113	6.12%		5.96%
Michael A. Carroll	752,312	*	225,608	47,988	*		977,920	*	47,988	*
John G. Schreiber (6)										
A.J. Agarwal (7)										
Michael Berman	5,000	*			*		5,000	*		*
Anthony W. Deering	52,925	*			*		52,925	*		*
Jonathan D. Gray (7)	193,683	*					193,683	*		
Nadeem Meghji (7)										
William D. Rahm (8)										
William J. Stein (7)										
Michael V. Pappagallo	279,340	*	85,526	22,878	*		364,866	*	22,878	*
Timothy Bruce	202,915	*	62,054	18,701	*		264,969	*	18,701	*
Steven F. Siegel	264,487	*	81,445	14,630	*		345,932	*	14,630	*
Dean Bernstein	202,915	*	62,054	12,802	*		264,969	*	12,802	*
All directors and executive officers as a group (16 persons)	2,358,759	*	638,847	142,746	*		2,997,606	*	142,746	*

* Less than 1%.

- (1) Our named executive officers for 2013 were Michael A. Carroll, Michael V. Pappagallo, Timothy Bruce, Steven F. Siegel, Dean Bernstein and Tiffanie Fisher. Ms. Fisher, who formerly served as our Executive Vice President and Chief Financial Officer, has been omitted from the table. On May 20, 2013, Michael V. Pappagallo became our President and Chief Financial Officer. Effective as of November 28, 2014, Mr. Bruce will no longer serve as our Executive Vice President, Leasing and Redevelopment.
- (2) Subject to certain requirements and restrictions, the BPG Subsidiary Shares are exchangeable for shares of our common stock, on a one-for-one basis subject to customary exchange rate adjustments for stock splits, stock dividends, and reclassifications, or, at our option, cash and the OP Units are redeemable for cash or, at our option, exchangeable for shares of our common stock, on a one-for-one basis subject to customary exchange rate adjustments for stock splits, stock dividends, and reclassifications, in each case, from and after the first anniversary date of the closing of our IPO, subject to the ownership limit and other restrictions on ownership and transfer of our stock set forth in our charter. Beneficial ownership of BPG Subsidiary Shares and OP Units reflected in this table are presented separately from the beneficial ownership of the shares of our common stock for which such BPG Subsidiary Shares and OP Units may be exchanged. Notwithstanding the foregoing, our Sponsor and Centerbridge are generally permitted to exchange BPG Subsidiary Shares and redeem their OP Units for shares of our common stock at any time.
- (3) Prior to the consummation of this offering, the holders of all of the 50,182,452 Outstanding BPG Subsidiary Shares, including certain selling stockholders, will exchange such shares for newly-issued shares of our common stock on a one-for-one basis pursuant to the exchange agreement that we entered into prior to our initial public offering, of which 6,168,104 shares will be sold by such selling stockholders in this offering. In addition, prior to the consummation of this offering we will issue to certain selling stockholders an aggregate of 1,094,236 shares of our common stock in exchange for an equivalent number of outstanding OP Units that will be tendered for redemption, all of which will be sold by such selling stockholders in this offering. The issuance of shares of common stock as described in this paragraph will not result in any change in the number of Outstanding Brixmor Interests. More specifically, the number of

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shares of common stock offered by Blackstone includes: 6,168,104 shares offered for the account of Blackstone Retail Transaction II Holdco L.P. (Blackstone Retail Transaction II), 938,733 shares offered for the account of BRE Southeast Retail Holdings LLC (BRE Southeast Retail) and 155,503 shares offered for the account of BRE Throne JV Member LLC (BRE Throne JV), which shares will, in each case, be issued to our for the account of such persons in exchange for an equivalent number of Outstanding BPG Subsidiary Shares and Outstanding OP Units, as the case may be, held by such persons.

- (4) The selling stockholders in this offering are BRE Retail Holdco L.P. (4,270 shares) BRX Holdco LLC (4,344,000 shares), BRX Holdco II LLC (8,627,934 shares), BRX BREP VI.TE.1 Holdco A LLC (671,564 shares), BRX BREP VI.TE.1 Holdco B LLC (642,793 shares), BRX BREP VI.TE2 Holdco A LLC (1,444,943 shares), BRX BREP VI.TE2 Holdco B LLC (1,383,041 shares), BRX BREH VI Holdco A LLC (10,729 shares), BRX BREH VI Holdco B LLC (10,268 shares), BRX BREH VI-ESC Holdco A LLC (18,405 shares), BRX BREH VI-ESC Holdco B LLC (17,617 shares), BRE Throne REIT Holdco LLC (562,096 shares), Blackstone Retail Transaction II Holdco L.P. (6,168,104 shares), BRE Throne JV Member LLC (155,503 shares) and BRE Southeast Retail Holdings LLC (938,733 shares).

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Amounts beneficially owned prior to this offering reflect 34,157 shares of our common stock directly held by BRE Retail Holdco L.P. (BRE Retail Holdco) and 49,344,411 BPG Subsidiary Shares directly held by Blackstone Retail Transaction II Holdco L.P. (Blackstone Retail Transaction II). The general partner of each of BRE Retail Holdco and Blackstone Retail Transaction II is Blackstone Real Estate Associates VI L.P. The general partner of Blackstone Real Estate Associates VI L.P. is BREA VI L.L.C. The managing member of BREA VI L.L.C. is Blackstone Holdings III L.P.

Amounts beneficially owned prior to this offering also reflect 97,430,580 shares of our common stock directly held by BRX Holdco II LLC, 6,344,000 shares of our common stock directly held by BRX Holdco LLC, 9,871,967 shares of our common stock directly held by BRX BREP VI.TE.1 Holdco A LLC, 642,793 shares of our common stock directly held by BRX BREP VI.TE.1 Holdco B LLC, 21,240,632 shares of our common stock held directly by BRX BREP VI.TE.2 Holdco A LLC, 1,383,041 shares of our common stock directly held by BRX BREP VI.TE.2 Holdco B LLC, 157,702 shares of our common stock directly held by BRX BREH VI Holdco A LLC, 10,268 shares of our common stock directly held by BRX BREH VI Holdco B LLC, 270, 557 shares of our common stock directly held by BRX BREH VI-ESC Holdco A LLC and 17,617 shares of our common stock directly held by BRX BREH VI-ESC Holdco B LLC.

BRX Holdco II LLC is a wholly-owned subsidiary of BRX Holdco LLC. BRX Holdco LLC is a wholly-owned subsidiary of BRE Retail Holdco. Each of BRX BREP VI.TE1 Holdco A LLC and BRX BREP VI.TE1 Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners VI.TE.1 L.P. Each of BRX BREP VI.TE2 Holdco A LLC and BRX BREP VI.TE2 Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners VI.TE.2 L.P.

The general partner of each of BRE Retail Holdco, Blackstone Real Estate Partners VI.TE.1 L.P. and Blackstone Real Estate Partners VI.TE.2 L.P. is Blackstone Real Estate Associates VI L.P. The general partner of Blackstone Real Estate Associates VI L.P. is BREA VI L.L.C. The managing member of BREA VI L.L.C. is Blackstone Holdings III L.P.

Each of BRX BREH VI Holdco A LLC and BRX BREH VI Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Holdings VI L.P. Each of BRX BREH VI-ESC Holdco A LLC and BRX BREH VI-ESC Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Holdings VI-ESC L.P. BREP VI Side-by-Side GP L.L.C. is the general partner of each of Blackstone Real Estate Holdings VI L.P. and Blackstone Real Estate Holdings VI-ESC L.P. Blackstone Holdings III L.P. is the sole member of BREP VI Side-by-Side GP L.L.C.

Amounts beneficially owned prior to this offering also reflect 950,000 shares of our common stock directly held by BRE Throne REIT Holdco LLC, 3,296,848 shares of our common stock directly held by BRX Throne REIT Holdco A LLC, 221,059 shares of our common stock directly held by BRX Throne REIT Holdco B LLC, 4,404 shares of our common stock directly held by BRX Throne REIT BREH VII Holdco A LLC, 295 shares of our common stock directly held by BRX Throne REIT BREH VII Holdco B LLC, 22,601 shares of our common stock directly held by BRX Throne REIT BREH VII-ESC Holdco A LLC and 1,515 shares of our common stock directly held by BRX Throne REIT BREH VII-ESC Holdco B LLC.

Each of BRX Throne REIT BREH VII Holdco A LLC and BRX Throne REIT BREH VII Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Holdings VII L.P. Each of BRX Throne REIT BREH VII-ESC Holdco A LLC and BRX Throne REIT BREH VII-ESC Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Holdings VII-ESC L.P.

Each of BRX Throne REIT Holdco A LLC and BRX Throne REIT Holdco B LLC is a wholly-owned subsidiary of BRE Throne REIT Holdco LLC. The sole member of BRE Throne REIT Holdco LLC is BRE Throne REIT Parent LLC. The members of BRE Throne REIT Parent LLC are the BRE Southeast Retail Partnerships (as defined below), Blackstone Real Estate Partners VII.F L.P., Blackstone Real Estate Partners VII.TE.4 L.P., Blackstone Real Estate Partners VII.TE.5 L.P., and Blackstone Real Estate Partners VII.TE.6 L.P.

Amounts beneficially owned prior to this offering also reflect 7,509,801 OP Units directly held by BRE Southeast Retail and 1,244,010 OP Units directly held by BRE Throne JV. BRE Southeast Retail is owned by Blackstone Real Estate Partners VII.F L.P., Blackstone Real Estate Partners VII L.P., Blackstone Real Estate Partners VI.TE.1 L.P., Blackstone Real Estate Partners VI.TE.2 L.P., Blackstone Real Estate Partners VI.TE.3 L.P., Blackstone Real Estate Holdings VII L.P., Blackstone Real Estate Holdings VII-ESC L.P. and Blackstone Family Real Estate Partnership VII-SMD L.P. (the BRE Southeast Retail Partnerships) and Blackstone Real Estate Partners VII.F (AV) L.P. The sole member of BRE Throne JV is BRE Throne Parent LLC. The sole member of BRE Throne Parent LLC is BRE Throne Parent Holdco LLC. The sole member of BRE Throne Parent Holdco LLC is BRE Throne Holdings Member LLC. The sole member of BRE Throne Holdings Member LLC is BRE Throne NR Parent LLC (BRE Throne Parent). BRE Throne Parent is owned by the BRE Southeast Retail Partnerships, Blackstone Real Estate Partners VII.F (AV) L.P., Blackstone Real Estate Partners VII.TE.4 L.P., Blackstone Real Estate Partners VII.TE.5 L.P., and Blackstone Real Estate Partners VII.TE.6 L.P.

The general partner of Blackstone Family Real Estate Partnership VII-SMD L.P. is Blackstone Family GP L.L.C., which is in turn, wholly-owned by Blackstone s senior managing directors and controlled by its founder, Steven A. Schwarzman. BREP VII Side-By-Side GP L.L.C. is the general partner of both Blackstone Real Estate Holdings VII-ESC L.P. and Blackstone Real Estate Holdings VII L.P. The sole member of BREP VII Side-By-Side GP L.L.C. is Blackstone Holdings III L.P.

The general partner of each of Blackstone Real Estate Partners VII.F L.P., Blackstone Real Estate Partners VII.F (AV) L.P., Blackstone Real Estate Partners VII L.P., Blackstone Real Estate Partners VII.TE.1 L.P., Blackstone Real Estate Partners VII.TE.2 L.P., Blackstone Real Estate Partners VII.TE.3 L.P., Blackstone Real Estate Partners VII.TE.4 L.P., Blackstone Real Estate Partners VII.TE.5 L.P. and Blackstone Real Estate Partners VII.TE.6 L.P. is Blackstone Real Estate Associates VII L.P. The general partner of Blackstone Real Estate Associates VII L.P. is BREA VII L.L.C. The managing member of BREA VII L.L.C. is Blackstone Holdings III L.P.

Amounts beneficially owned also reflect 84,130 shares of our common stock directly held by Steven A. Schwarzman.

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The general partner of Blackstone Holdings III L.P. is Blackstone Holdings III GP L.P. The general partner of Blackstone Holdings III GP L.P. is Blackstone Holdings III GP Management L.L.C. The sole member of Blackstone Holdings III GP Management L.L.C. is The Blackstone Group L.P. The general partner of The Blackstone Group L.P. is Blackstone Group Management L.L.C. Blackstone Group Management L.L.C. is wholly-owned by Blackstone's senior managing directors and controlled by its founder, Steven A. Schwarzman. Each of the Blackstone entities described in this footnote and Steven A. Schwarzman (other than to the extent it or he directly holds securities as described herein) may be deemed to beneficially own the shares directly or indirectly controlled by such Blackstone entities or him, but each disclaims beneficial ownership of such shares. The address of each of Mr. Schwarzman and each of the other entities listed in this footnote is c/o The Blackstone Group L.P., 345 Park Avenue, New York, New York 10154.

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As of November 10, 2014, Blackstone entities have pledged, hypothecated or granted security interests in approximately 140.9 million shares of our common stock pursuant to a margin loan agreement with customary default provisions, and may pledge additional shares under such margin loan agreement in the future. In the event of a default under the margin loan agreement, the secured parties may foreclose upon any and all shares of common stock pledged to them and may seek recourse against the borrower.

- (5) Amounts prior to and after this offering reflect 4,733,858 shares of our common stock held directly by Centerbridge Credit Partners, L.P., 6,213,100 shares of our common stock held directly by Centerbridge Credit Partners TE Intermediate I, L.P., 2,042,508 shares of our common stock held directly by Centerbridge Credit Partners Offshore Intermediate III, L.P. and 5,157,647 shares of our common stock held directly by Centerbridge Special Credit Partners, L.P. Centerbridge Credit Partners General Partner, L.P. is the general partner of Centerbridge Credit Partners, L.P. and Centerbridge Credit Partners TE Intermediate I, L.P. Centerbridge Credit GP Investors, L.L.C. is the general partner of Centerbridge Credit Partners General Partner, L.P. Centerbridge Special Credit Partners General Partner, L.P. is the general partner of Centerbridge Special Credit Partners, L.P. Centerbridge Special GP Investors, L.L.C. is the general partner of Centerbridge Special Credit Partners General Partner, L.P. Centerbridge Credit Partners Offshore General Partner, L.P. is the general partner of Centerbridge Credit Partners Offshore Intermediate III, L.P. Centerbridge Credit Offshore GP Investors, L.L.C. is the general partner of Centerbridge Credit Partners Offshore General Partner, L.P. Mark. T. Gallogly and Jeffrey H. Aronson are the managing members of Centerbridge Credit GP Investors, L.L.C., Centerbridge Special GP Investors, L.L.C. and Centerbridge Credit Offshore GP Investors, L.L.C. The address of Mr. Gallogly, Mr. Aronson and each entity or individual described in this footnote (5) is c/o Centerbridge Partners, L.P., 375 Park Avenue, 12th Floor, New York, New York 10152.
- (6) Mr. Schreiber is a partner and co-founder of Blackstone Real Estate Advisors, which is affiliated with Blackstone. Mr. Schreiber disclaims beneficial ownership of the shares beneficially owned by Blackstone.
- (7) Messrs. Agarwal, Gray, Meghji and Stein are each employees of Blackstone, but each disclaims beneficial ownership of the shares beneficially owned by Blackstone. The address for Messrs. Agarwal, Gray, Meghji and Stein is c/o The Blackstone Group L.P., 345 Park Avenue, New York, New York 10154.
- (8) Mr. Rahm is an employee of Centerbridge, but disclaims beneficial ownership of the shares beneficially owned by Centerbridge.

Table of Contents**UNDERWRITING**

Citigroup Global Markets Inc., J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC are acting as joint book-running managers of the offering and as representatives of the underwriters named below. Subject to the terms and conditions stated in the underwriting agreement dated the date of this prospectus supplement, each underwriter named below has severally agreed to purchase, and the selling stockholders have agreed to sell to that underwriter, the number of shares set forth opposite the underwriter's name.

Underwriter	Number of Shares
Citigroup Global Markets Inc.	3,750,000
J.P. Morgan Securities LLC	3,750,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	3,750,000
Wells Fargo Securities, LLC	3,750,000
Barclays Capital Inc.	1,250,000
Deutsche Bank Securities Inc.	1,250,000
RBC Capital Markets, LLC	1,250,000
UBS Securities LLC	1,000,000
Capital One Securities, Inc.	500,000
Mitsubishi UFJ Securities (USA), Inc.	500,000
Piper Jaffray & Co.	500,000
PNC Capital Markets LLC	500,000
Robert W. Baird & Co. Incorporated	500,000
Sandler O'Neill & Partners, L.P.	500,000
SunTrust Robinson Humphrey, Inc.	500,000
BNY Mellon Capital Markets, LLC	375,000
KeyBanc Capital Markets Inc.	375,000
Oppenheimer & Co. Inc.	375,000
TD Securities (USA) LLC	375,000
Scotia Capital (USA) Inc.	250,000
Total	25,000,000

The underwriting agreement provides that the obligations of the underwriters to purchase the shares included in this offering are subject to approval of legal matters by counsel and to other conditions. The underwriters are obligated to purchase all the shares (other than those covered by the option to purchase additional shares described below) if they purchase any of the shares.

Shares sold by the underwriters to the public will initially be offered at the public offering price set forth on the cover of this prospectus supplement. Any shares sold by the underwriters to securities dealers may be sold at a discount from the public offering price not to exceed \$0.3562 per share. If all the shares are not sold at the initial offering price, the underwriters may change the offering price and the other selling terms.

The selling stockholders have granted to the underwriters an option, exercisable for 30 days from the date of this prospectus supplement, to purchase up to 3,750,000 additional shares at the public offering price less the underwriting discount. To the extent the option to purchase additional shares is exercised, each underwriter must purchase from us a number of additional shares approximately proportionate to that underwriter's initial purchase commitment. Any shares issued or sold under the option to purchase additional shares will be issued and sold on the same terms and conditions as the other shares that are the subject of this offering.

We, our officers and directors, and Blackstone have agreed that, for a period of 45 days from the date of this prospectus supplement, we and they will not, subject to specified exceptions, without the prior written consent of

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the representatives, dispose of or hedge any shares or any securities convertible into or exchangeable for our common stock. Among other things, the specified exceptions permit Blackstone entities to pledge their shares of our common stock and securities convertible into or exchangeable for our common stock to banks or financial institutions as collateral or security for loans, advances or extensions of credit and any transfer upon foreclosure thereupon. The representatives of the underwriters, in their sole discretion, may release any of the securities subject to these lock-up agreements at any time.

The 45-day restricted period described in the preceding paragraph will be automatically extended if: (1) during the last 17 days of the 45-day restricted period, we issue an earnings release or material news or a material event relating to our company occurs; or (2) prior to the expiration of the 45-day restricted period, we announce that we will release earnings results during the 16-day period beginning on the last day of the 45-day restricted period, the restrictions described above shall continue to apply until the expiration of the 18-day period beginning on the issuance of the earnings release or the occurrence of the material news or material event.

Our common stock is listed on the NYSE under the symbol BRX.

The following table shows the underwriting discounts and commissions that the selling stockholders to pay to the underwriters in connection with this offering. These amounts are shown assuming both no exercise and full exercise of the underwriters' option to purchase additional shares.

	No Exercise	Full Exercise
Per Share	\$ 0.59375	\$ 0.59375
Total	\$ 14,843,750.00	\$ 17,070,312.50

We have agreed to reimburse the underwriters for certain expenses (including fees of counsel for FINRA-related matters) incurred in this offering up to a maximum of \$35,000.

Pursuant to the registration rights agreement entered into in connection with the IPO, we will pay all of the expenses, incurred by us and the selling stockholders, in connection with this offering (other than the underwriting discount and commissions), which we estimate to be \$400,000.

In connection with the offering, the underwriters may purchase and sell shares in the open market. Purchases and sales in the open market may include short sales, purchases to cover short positions, which may include purchases pursuant to the option to purchase additional shares, and stabilizing purchases.

Short sales involve secondary market sales by the underwriters of a greater number of shares than they are required to purchase in the offering.

Covered short sales are sales of shares in an amount up to the number of shares represented by the underwriters' option to purchase additional shares.

Naked short sales are sales of shares in an amount in excess of the number of shares represented by the underwriters' option to purchase additional shares.

Covering transactions involve purchases of shares either pursuant to the underwriters' option to purchase additional shares or in the open market in order to cover short positions.

To close a naked short position, the underwriters must purchase shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the shares in the

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open market after pricing that could adversely affect investors who purchase in the offering.

To close a covered short position, the underwriters must purchase shares in the open market or must exercise the option to purchase additional shares. In determining the source of shares to close the covered short position, the underwriters will consider, among other things, the price of shares

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available for purchase in the open market as compared to the price at which they may purchase shares through the option to purchase additional shares.

Stabilizing transactions involve bids to purchase shares so long as the stabilizing bids do not exceed a specified maximum. Purchases to cover short positions and stabilizing purchases, as well as other purchases by the underwriters for their own accounts, may have the effect of preventing or retarding a decline in the market price of the shares. They may also cause the price of the shares to be higher than the price that would otherwise exist in the open market in the absence of these transactions. The underwriters may conduct these transactions on the NYSE, in the over-the-counter market or otherwise. If the underwriters commence any of these transactions, they may discontinue them at any time. Prior to agreeing to purchase the shares offered hereby, on the date of this prospectus supplement, one of the underwriters purchased, on behalf of the syndicate, 49,594 shares at an average price of \$23.90 per share in stabilizing transactions.

The underwriters are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. The underwriters and their respective affiliates have in the past performed commercial banking, investment banking (including serving as underwriters in our initial public offering in November 2013 and secondary offering in July 2014) and advisory services for us and our affiliates, including our Sponsor, from time to time for which they have received customary fees and reimbursement of expenses and may, from time to time, engage in transactions with and perform services for us and our affiliates, including our Sponsor, in the ordinary course of their business for which they may receive customary fees and reimbursement of expenses. Most recently, Citigroup Global Markets Inc. acted as the sole bookrunner in two secondary equity offerings in which our Sponsor sold a portion of its equity interest in one of its portfolio companies; J.P. Morgan Securities LLC or its affiliates acted as financial advisor and underwriter to our Sponsor or its affiliates in a variety of transactions including financings and loan originations, loan syndications, initial public offerings, secondary equity offerings, debt offerings and mergers and acquisitions; Merrill Lynch, Pierce, Fenner & Smith Incorporated or its affiliates provided financing and advisory services to our Sponsor or its affiliates and acted as underwriter on the sale by our Sponsor or its affiliates of their respective interests in certain other portfolio companies of our Sponsor; Wells Fargo Securities, LLC acted as financial advisor to our Sponsor or its affiliates in a variety of transactions including financings, property sales, joint ventures and recapitalizations. In the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investments and securities activities may involve securities and/or instruments of ours or our affiliates. In addition, affiliates of some of the underwriters, including Citigroup Global Markets Inc., J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Wells Fargo Securities, LLC, Barclays Capital Inc., Deutsche Bank Securities Inc., RBC Capital Markets, LLC, UBS Securities LLC, KeyBanc Capital Markets Inc., Mitsubishi UFJ Securities (USA), Inc., PNC Capital Markets LLC, BNY Mellon Capital Markets, LLC and SunTrust Robinson Humphrey, Inc., are lenders, and in some cases agents or managers for the lenders, under our Unsecured Credit Facility and/or our Term Loan Facility. Citizens Bank National Association, a lender under our Revolving Credit Facility, is a party to a relationship agreement with Oppenheimer & Co. Inc. and will receive a referral fee from Oppenheimer & Co. Inc. in connection therewith; however, such referral fee is not in addition to any gross commission paid by us to Oppenheimer & Co. Inc.

We and the selling stockholders have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the underwriters may be required to make because of any of those liabilities.

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Advisory Services

We have engaged Blackstone Advisory Partners L.P., an affiliate of Blackstone, to provide certain financial consulting services in connection with this offering. We have agreed to pay Blackstone Advisory Partners L.P. a fee, only upon successful completion of this offering. The underwriters have agreed to reimburse us for such fee.

Notice to Prospective Investors in Hong Kong

The shares may not be offered or sold in Hong Kong by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap. 32, Laws of Hong Kong), or (ii) to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a prospectus within the meaning of the Companies Ordinance (Cap. 32, Laws of Hong Kong) and no advertisement, invitation or document relating to the shares may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to shares which are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

Notice to Prospective Investors in Singapore

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the SFA), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA, in each case subject to compliance with conditions set forth in the SFA.

Where the shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,
shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the shares pursuant to an offer made under Section 275 of the SFA except:

to an institutional investor (for corporations, under Section 274 of the SFA) or to a relevant person defined in Section 275(2) of the SFA, or to any person pursuant to an offer that is made on terms that such shares, debentures and units of shares and debentures of that corporation or such rights and interest in that trust are acquired at a consideration of not less than S\$200,000 (or its equivalent in a foreign currency) for each transaction, whether such amount is to be paid for in cash or by exchange of securities or other assets, and further for corporations, in accordance with the conditions specified in Section 275 of the SFA;

where no consideration is or will be given for the transfer; or

where the transfer is by operation of law.

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Notice to Prospective Investors in Australia

No placement document, prospectus, product disclosure statement or other disclosure document has been lodged with the Australian Securities and Investments Commission (ASIC), in relation to the offering. This prospectus does not constitute a prospectus, product disclosure statement or other disclosure document under the Corporations Act 2001 (the Corporations Act), and does not purport to include the information required for a prospectus, product disclosure statement or other disclosure document under the Corporations Act.

Any offer in Australia of the shares may only be made to persons (the Exempt Investors) who are sophisticated investors (within the meaning of section 708(8) of the Corporations Act), professional investors (within the meaning of section 708(11) of the Corporations Act) or otherwise pursuant to one or more exemptions contained in section 708 of the Corporations Act so that it is lawful to offer the shares without disclosure to investors under Chapter 6D of the Corporations Act.

The shares applied for by Exempt Investors in Australia must not be offered for sale in Australia in the period of 12 months after the date of allotment under the offering, except in circumstances where disclosure to investors under Chapter 6D of the Corporations Act would not be required pursuant to an exemption under section 708 of the Corporations Act or otherwise or where the offer is pursuant to a disclosure document which complies with Chapter 6D of the Corporations Act. Any person acquiring shares must observe such Australian on-sale restrictions.

This prospectus contains general information only and does not take account of the investment objectives, financial situation or particular needs of any particular person. It does not contain any securities recommendations or financial product advice. Before making an investment decision, investors need to consider whether the information in this prospectus is appropriate to their needs, objectives and circumstances, and, if necessary, seek expert advice on those matters.

Notice to Prospective Investors in the Dubai International Financial Centre

This prospectus relates to an Exempt Offer in accordance with the Offered Securities Rules of the Dubai Financial Services Authority (DFSA). This prospectus is intended for distribution only to persons of a type specified in the Offered Securities Rules of the DFSA. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this prospectus nor taken steps to verify the information set forth herein and has no responsibility for the prospectus. The shares to which this prospectus relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the shares offered should conduct their own due diligence on the shares. If you do not understand the contents of this prospectus you should consult an authorized financial advisor.

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LEGAL MATTERS

Certain legal and tax matters will be passed upon for us and the selling stockholders by Simpson Thacher & Bartlett LLP, New York, New York. Certain legal matters will be passed upon for the underwriters by Skadden, Arps, Slate, Meagher & Flom LLP, New York, New York. Venable LLP, Baltimore, Maryland has issued an opinion to us regarding certain matters of Maryland law, including the validity of the common stock offered hereby. An investment vehicle comprised of selected partners of Simpson Thacher & Bartlett LLP, members of their families, related persons and others owns an interest representing less than 1% of the capital commitments of funds affiliated with The Blackstone Group L.P. Skadden, Arps, Slate, Meagher & Flom LLP has in the past performed, and may in the future perform, legal services for us and our affiliates.

EXPERTS

The consolidated financial statements of Brixmor Property Group Inc. as of December 31, 2013 and 2012 and for each of the three years ended December 31, 2013, that have been incorporated by reference into this prospectus supplement and the accompanying prospectus by reference to Brixmor Property Group Inc.'s Current Report on Form 8-K, filed with the SEC on May 27, 2014, have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-3 under the Securities Act with respect to the shares of common stock offered by this prospectus supplement. This prospectus supplement and the accompanying prospectus, and any document incorporated by reference into this prospectus supplement and the accompanying prospectus, filed as part of the registration statement, does not contain all of the information set forth in the registration statement and its exhibits and schedules, portions of which have been omitted as permitted by the rules and regulations of the SEC. For further information about us and shares of our common stock, we refer you to the registration statement and to its exhibits. Statements in this prospectus supplement and the accompanying prospectus about the contents of any contract, agreement or other document are not necessarily complete and in each instance we refer you to the copy of such contract, agreement or document filed as an exhibit to the registration statement, which each such statement being qualified in all respects by reference to the document to which it refers. Anyone may inspect the registration statement and its exhibits and schedules without charge at the public reference facilities the SEC maintains at 100 F Street, N.E., Washington, D.C. 20549. You may obtain copies of all or any part of these materials from the SEC upon the payment of certain fees prescribed by the SEC. You may obtain further information about the operation of the SEC's Public Reference Room by calling the SEC at 1-800-SEC-0330. You may also inspect these reports and other information without charge at a website maintained by the SEC. The address of this site is <http://www.sec.gov>.

We are subject to the informational requirements of the Exchange Act, and we are required to file annual, quarterly and current reports, proxy statements and other information with the SEC. You may inspect and copy these reports, proxy statements and other information at the public reference facilities maintained by the SEC at the address noted above. You may also obtain copies of this material from the Public Reference Room of the SEC as described above, or inspect them without charge at the SEC's website. We also make available to our common stockholders annual reports containing consolidated financial statements audited by an independent registered public accounting firm.

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INFORMATION INCORPORATED BY REFERENCE

The SEC's rules allow us to incorporate by reference information into this prospectus supplement and the accompanying prospectus. This means that we can disclose important information to you by referring you to another document. The information incorporated by reference is considered to be a part of this prospectus supplement and the accompanying prospectus. This prospectus supplement incorporates by reference the documents listed below:

our Annual Report on Form 10-K for the fiscal year ended December 31, 2013;

our Quarterly Reports on Form 10-Q for the periods ended March 31, 2014, June 30, 2014 and September 30, 2014;

our Definitive Proxy Statement on Schedule 14A, filed on April 10, 2014 (solely to the extent incorporated by reference into Part III of our Annual Report on Form 10-K for the year ended December 31, 2013);

our Current Reports on Form 8-K, filed on March 14, 2014, March 18, 2014, April 3, 2014, May 27, 2014, June 16, 2014, August 22, 2014, September 18, 2014, October 17, 2014 and November 4, 2014;

the description of our common stock contained in our Registration Statement on Form 8-A filed on October 30, 2013, including all amendments and reports filed for the purpose of updating such description; and

All other documents filed by us under sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this prospectus supplement and before the termination of the offering to which this prospectus supplement relates (other than documents and information furnished and not filed in accordance with SEC rules, unless expressly stated otherwise therein).

Any statement made in this prospectus supplement or in the accompanying prospectus or in a document incorporated by reference into this prospectus supplement or the accompanying prospectus will be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement and the accompanying prospectus.

You can obtain any of the filings incorporated by reference into this prospectus supplement and the accompanying prospectus through us or from the SEC through the SEC's website at <http://www.sec.gov>. We will provide, without charge, to each person, including any beneficial owner, to whom a copy of this prospectus supplement or the accompanying prospectus is delivered, upon written or oral request of such person, a copy of any or all of the reports and documents referred to above which have been or may be incorporated by reference into this prospectus supplement or the accompanying prospectus. You should direct requests for those documents to:

Brixmor Property Group, Inc.

420 Lexington Avenue

New York, New York 10170

Attn: Investor Relations

(212) 869-3000

Our reports and documents incorporated by reference herein may also be found in the Investors section of our website at <http://www.brixmor.com>. Our website and the information contained in it or connected to it shall not be deemed to be incorporated into this

prospectus supplement, the accompanying prospectus or any registration statement of which it forms a part.

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218,145,371 Shares

Brixmor Property Group Inc.

Common Stock

The selling stockholders named in this prospectus may offer from time to time up to 218,145,371 shares of common stock of Brixmor Property Group Inc. This includes up to 49,344,411 shares of common stock that we may issue from time to time to the selling stockholders upon an exchange of an equal number of shares of common stock of our majority-owned subsidiary, BPG Subsidiary Inc., or BPG Subsidiary Shares, held by them and up to 8,753,811 shares of common stock that we may issue from time to time to the selling stockholders upon redemption of an equal number of common units of partnership interest in our operating partnership, Brixmor Operating Partnership LP, or OP Units, held by them. Under the exchange agreement we entered into with the holders of BPG Subsidiary Shares on October 29, 2013, the selling stockholders that are holders of BPG Subsidiary Shares may (subject to the terms of the exchange agreement) exchange their BPG Subsidiary Shares for shares of common stock on a one-for-one basis, subject to customary exchange rate adjustments for stock splits, stock dividends and reclassifications or, at our election, for cash based upon the market value of an equivalent number of shares of common stock. In addition, pursuant to the terms of the Amended and Restated Agreement of Limited Partnership of Brixmor Operating Partnership LP (the Partnership Agreement), the selling stockholders that are holders of OP Units may (subject to the terms of the Partnership Agreement) redeem their OP Units for cash based upon the market value of an equivalent number of shares of common stock or, at our election, exchange their OP Units for shares of common stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications. Brixmor Property Group Inc. is a public company incorporated under the laws of Maryland, the direct parent company of BPG Subsidiary Inc., a Delaware corporation, and an indirect parent company of Brixmor Operating Partnership LP, a Delaware limited partnership.

We will not receive any proceeds from the sale of our common stock by the selling stockholders.

The shares of common stock are listed on the New York Stock Exchange under the symbol BRX. On November 7, 2014, the closing sales price of our common stock as reported on the NYSE was \$24.01 per share.

Investing in our common stock involves risks. See the risks described under Risk Factors in Item 1A of our most recent Annual Report on Form 10-K and Item 1A of each subsequently filed Quarterly Report on Form 10-Q (which documents are incorporated by reference herein), as well as the other information contained or incorporated by reference in this prospectus or in any prospectus supplement hereto before making a decision to invest in our common stock. See Incorporation by Reference and Where You Can Find More Information in this prospectus.

Neither the Securities and Exchange Commission nor any state securities commission or other regulatory body has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is November 10, 2014

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Neither we nor the selling stockholders have authorized anyone to provide you with information different from that contained or incorporated by reference in this prospectus, any amendment or supplement to this prospectus or in any free writing prospectus prepared by us or on our behalf. Neither we nor the selling stockholders take any responsibility for, or can provide any assurance as to the reliability of, any information other than the information contained or incorporated by reference in this prospectus, any amendment or supplement to this prospectus or in any free writing prospectus prepared by us or on our behalf. We and the selling stockholders are offering to sell, and seeking offers to buy, shares of our common stock only in jurisdictions where offers and sales are permitted.

You should assume that the information appearing in this prospectus or in any free writing prospectus prepared by us is accurate only as of their respective dates or on the date or dates which are specified in such documents, and that any information in documents that we have incorporated by reference is accurate only as of the date of such document incorporated by reference. Our business, financial condition, liquidity, results of operations and prospects may have changed since those dates.

Except where the context requires otherwise, references in this prospectus to Brixmor, we, our, us and the company refer to Brixmor Property Group Inc., together with its consolidated subsidiaries. References to our common stock refer to the common stock, \$0.01 par value per share, of Brixmor Property Group Inc.

In connection with our November 2013 initial public offering (the IPO), certain investment funds affiliated with The Blackstone Group L.P. (together with such affiliates, Blackstone or our Sponsor) contributed interests in 43 properties (the Acquired Properties) to us in exchange for common units of partnership interest (OP Units) in our operating

partnership, Brixmor Operating Partnership LP (our Operating Partnership) having a value equivalent to the value of the Acquired Properties, and we transferred to our Sponsor or otherwise disposed on behalf of our Sponsor interests in 47 properties that were historically held in our portfolio. We refer to these contributions and transfers or disposals as the IPO Property Transfers.

We refer to our Sponsor, funds affiliated with Centerbridge Partners, L.P. (Centerbridge) and the members of our management who own shares of our common stock and shares of the common stock of our majority-owned subsidiary (BPG Subsidiary Shares), BPG Subsidiary Inc. (BPG Subsidiary), and who received OP Units as part of the IPO Property Transfers, as our pre-IPO owners.

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We refer to shares of our common stock, BPG Subsidiary Shares and OP Units, collectively, as Brixmor Interests. We use the term Outstanding BPG Subsidiary Shares to refer to the BPG Subsidiary Shares held by persons other than Brixmor Property Group Inc. and the term Outstanding OP Units to refer to the OP Units not held by Brixmor Property Group Inc., BPG Subsidiary or its wholly-owned subsidiary. We use the term Outstanding Brixmor Interests to refer, collectively, to the outstanding shares of our common stock, the Outstanding BPG Subsidiary Shares and the Outstanding OP Units.

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission (the SEC) using a shelf registration process. Under the shelf registration process, the selling stockholders may offer from time to time shares of common stock.

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BRIXMOR PROPERTY GROUP INC.

Brixmor is an internally-managed REIT that owns and operates the largest wholly-owned portfolio of grocery-anchored community and neighborhood shopping centers in the United States. Our portfolio is comprised of 522 shopping centers totaling approximately 87 million sq. ft. of gross leasable area. 521 of these shopping centers are 100% owned. Our high quality national portfolio is well diversified by geography, tenancy and retail format, with 70% of our shopping centers anchored by market-leading grocers. Our four largest tenants by annualized base rent are The Kroger Co., The TJX Companies, Inc., Wal-Mart Stores, Inc. and Publix Super Markets, Inc. Our community and neighborhood shopping centers provide a mix of necessity and value-oriented retailers and are primarily located in the top 50 Metropolitan Statistical Areas, surrounded by dense populations in established trade areas. Our company is led by a proven management team that is supported by a fully-integrated, scalable retail real estate operating platform.

Brixmor Property Group Inc. (formerly known as BRE Retail Parent Inc.) was incorporated in Delaware on May 27, 2011 and changed its name to Brixmor Property Group Inc. on June 17, 2013. Effective November 4, 2013, we changed our jurisdiction of incorporation to Maryland. Our principal executive offices are located at 420 Lexington Avenue, New York, New York 10170, and our telephone number is (212) 869-3000.

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DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains or incorporates by reference forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 (the Securities Act) and Section 21E of the Securities Exchange Act of 1934 (the Exchange Act), which reflect our current views with respect to, among other things, our operations and financial performance. In some cases, you can identify these forward-looking statements by the use of words such as outlook , believes , expects , potential , continues , may , will , should , seeks , approximately , predicts , intend , anticipates or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties.

Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. All statements other than statements of historical fact are forward-looking statements and are based on various underlying assumptions and expectations and are subject to known and unknown risks, uncertainties and assumptions, and may include projections of our future financial performance based on our growth strategies and anticipated trends in Brixmor s business. We believe these factors include, but are not limited to, those described under Risk Factors in Item 1A of our most recent Annual Report on Form 10-K for the fiscal year ended December 31, 2013, filed with the SEC on March 12, 2014, as such factors may be updated from time to time in our periodic filings with the SEC (which documents are incorporated by reference herein), as well as the other information contained or incorporated by reference in this prospectus or in any prospectus supplement hereto. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included or incorporated by reference in this prospectus or in any prospectus supplement hereto. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

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USE OF PROCEEDS

We will not receive any proceeds from the sale of any shares of common stock offered by the selling stockholders.

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The following table and accompanying footnotes set forth information regarding the beneficial ownership by each selling stockholder of the Outstanding Brixmor Interests as of November 7, 2014, the maximum number of shares of common stock that may be offered by each selling stockholder pursuant to this prospectus and the beneficial ownership of the Outstanding Brixmor Interests after the sale by each selling stockholder of the maximum number of shares of common stock.

For further information regarding material relationships and transactions between us and the selling stockholders, see the Transactions with Related Persons section of our definitive proxy statement on Schedule 14A that was filed with the SEC on April 10, 2014 and is incorporated by reference in this prospectus.

Beneficial ownership is determined in accordance with the rules of the SEC.

Name of Beneficial Owner	Outstanding Brixmor Interests Beneficially Owned					Outstanding Brixmor Interests Beneficially Owned After the Sale of the Maximum Number of Shares of Common Stock		
	Number of Shares of Common Stock Beneficially Owned	% of All Shares of Common Stock	Number of BPG Subsidiary Shares Beneficially Owned (1)	Number of OP Units Beneficially Owned (1)	% of All Outstanding Brixmor Interests (1)	Maximum Number of Shares of Common Stock to be Sold Hereunder (2)	% of BPG Subsidiary Shares Beneficially Owned (2)	Number of OP Units Beneficially Owned (2)
Blackstone (3)	141,900,036	57.90%	49,344,411	8,753,811	65.74%	199,998,258		
Centerbridge (4)	18,147,113	7.40%			5.96%	18,147,113		

(1) Subject to certain requirements and restrictions, the BPG Subsidiary Shares are exchangeable for shares of our common stock, on a one-for-one basis, subject to customary exchange rate adjustments for stock splits, stock dividends and reclassifications or, at our option, cash, and the OP Units are redeemable for cash or, at our option, exchangeable for shares of our common stock, on a one-for-one basis, subject to customary exchange rate adjustments for stock splits, stock dividends and reclassifications in each case, at any time by the selling stockholders, subject to the ownership limit and other restrictions on ownership and transfer of our stock set forth in our charter. Beneficial ownership of BPG Subsidiary Shares and OP Units reflected in this table are presented separately from the beneficial ownership of the shares of our common stock for which such BPG Subsidiary Shares and OP Units may be exchanged.

(2) The number of shares of common stock covered by this prospectus includes all shares of common stock we may issue to Blackstone in exchange for an equivalent number of outstanding BPG Subsidiary Shares and OP Units, as the case may be. More specifically, the number of shares of common stock covered by this prospectus includes:

49,344,411 shares that may be offered for the account of Blackstone Retail Transaction II Holdco L.P. (Blackstone Retail Transaction II), 7,509,801 shares that may be offered for the account of BRE Southeast Retail Holdings LLC (BRE Southeast Retail) and 1,244,010 shares that may be offered for the account of BRE Throne JV Member LLC (BRE Throne JV), which shares may, in each case, be issued to or for the account of such persons in exchange for an equivalent number of Outstanding BPG Subsidiary Shares or Outstanding OP Units, as the case may be, held by such persons.

- (3) Amounts beneficially owned as of November 7, 2014 reflect 34,157 shares of our common stock directly held by BRE Retail Holdco L.P. (BRE Retail Holdco) and 49,344,411 BPG Subsidiary Shares directly held by Blackstone Retail Transaction II. The general partner of each of BRE Retail Holdco and Blackstone Retail Transaction II is Blackstone Real Estate Associates VI L.P. The general partner for Blackstone Real Estate Associates VI L.P. is BREA VI L.L.C. The managing member of BREA VI L.L.C. is Blackstone Holdings III L.P.

Amounts beneficially owned as of November 7, 2014 also reflect 97,430,580 shares of our common stock directly held by BRX Holdco II LLC, 6,344,000 shares of our common stock directly held by BRX Holdco LLC, 9,871,967 shares of our common stock directly held by BRX BREP VI.TE.1 Holdco A LLC, 642,793 shares of our common stock directly held by BRX BREP VI.TE.1 Holdco B LLC, 21,240,632 shares of our common stock held directly by BRX BREP VI.TE.2 Holdco A LLC, 1,383,041 shares of our common stock directly held by BRX BREP VI.TE.2 Holdco B LLC, 157,702 shares of our common stock directly held by BRX BREH VI Holdco A LLC, 10,268 shares of our common stock directly held by BRX BREH VI Holdco B LLC, 270, 557 shares of our common stock directly held by BRX BREH VI-ESC Holdco A LLC and 17,617 shares of our common stock directly held by BRX BREH VI-ESC Holdco B LLC.

BRX Holdco II LLC is a wholly-owned subsidiary of BRX Holdco LLC. BRX Holdco LLC is a wholly-owned subsidiary of BRE Retail Holdco. Each of BRX BREP VI.TE1 Holdco A LLC and BRX BREP VI.TE1 Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners VI.TE.1 L.P. Each of BRX BREP VI.TE2 Holdco A LLC and BRX BREP VI.TE2 Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners VI.TE.2 L.P.

The general partner of each of BRE Retail Holdco, Blackstone Real Estate Partners VI.TE.1 L.P. and Blackstone Real Estate Partners VI.TE.2 L.P. is Blackstone Real Estate Associates VI L.P. The general partner of Blackstone Real Estate Associates VI L.P. is BREA VI L.L.C. The managing member of BREA VI L.L.C. is Blackstone Holdings III L.P.

Each of BRX BREH VI Holdco A LLC and BRX BREH VI Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Holdings VI L.P. Each of BRX BREH VI-ESC Holdco A LLC and BRX BREH VI-ESC Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Holdings VI-ESC L.P. BREP VI Side-by-Side GP L.L.C. is the general partner of each of Blackstone Real Estate Holdings VI L.P. and Blackstone Real Estate Holdings VI-ESC L.P. Blackstone Holdings III L.P. is the sole member of BREP VI Side-by-Side GP L.L.C.

Amounts beneficially owned as of November 7, 2014 also reflect 950,000 shares of our common stock directly held by BRE Throne REIT Holdco LLC, 3,296,848 shares of our common stock directly held by BRX Throne REIT Holdco A LLC, 221,059 shares of our common stock directly held by BRX Throne REIT Holdco B LLC, 4,404 shares of our common stock directly held by BRX Throne REIT BREH VII Holdco A

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LLC, 295 shares of our common stock directly held by BRX Throne REIT BREH VII Holdco B LLC, 22,601 shares of our common stock directly held by BRX Throne REIT BREH VII-ESC Holdco A LLC and 1,515 shares of our common stock directly held by BRX Throne REIT BREH VII-ESC Holdco B LLC.

Each of BRX Throne REIT BREH VII Holdco A LLC and BRX Throne REIT BREH VII Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Holdings VII L.P. Each of BRX Throne REIT BREH VII-ESC Holdco A LLC and BRX Throne REIT BREH VII-ESC Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Holdings VII-ESC L.P.

Each of BRX Throne REIT Holdco A LLC and BRX Throne REIT Holdco B LLC is a wholly-owned subsidiary of BRE Throne REIT Holdco LLC. The sole member of BRE Throne REIT Holdco LLC is BRE Throne REIT Parent LLC. The members of BRE Throne REIT Parent LLC are the BRE Southeast Retail Partnerships (as defined below), Blackstone Real Estate Partners VII.F L.P., Blackstone Real Estate Partners VII L.P., Blackstone Real Estate Partners VII.TE.5 L.P. and Blackstone Real Estate Partners VII.TE.6 L.P.

Amounts beneficially owned as of November 7, 2014 also reflect 7,509,801 OP Units directly held by BRE Southeast Retail and 1,244,010 OP Units directly held by BRE Throne JV. BRE Southeast Retail is owned by Blackstone Real Estate Partners VII.F L.P., Blackstone Real Estate Partners VII L.P., Blackstone Real Estate Partners VI.TE.1 L.P., Blackstone Real Estate Partners VI.TE.2 L.P., Blackstone Real Estate Partners VI.TE.3 L.P., Blackstone Real Estate Holdings VII L.P., Blackstone Real Estate Holdings VII-ESC L.P. and Blackstone Family Real Estate Partnership VII-SMD L.P. (the BRE Southeast Retail Partnerships) and Blackstone Real Estate Partners VII.F (AV) L.P. The sole member of BRE Throne JV is BRE Throne Parent LLC. The sole member of BRE Throne Parent LLC is BRE Throne Parent Holdco LLC. The sole member of BRE Throne Parent Holdco LLC is BRE Throne Holdings Member LLC. The sole member of BRE Throne Holdings Member LLC is BRE Throne NR Parent LLC (BRE Throne Parent). BRE Throne Parent is owned by the BRE Southeast Retail Partnerships, Blackstone Real Estate Partners VII.F (AV) L.P., Blackstone Real Estate Partners VII.TE.4 L.P., Blackstone Real Estate Partners VII.TE.5 L.P., and Blackstone Real Estate Partners VII.TE.6 L.P.

The general partner of Blackstone Family Real Estate Partnership VII-SMD L.P. is Blackstone Family GP L.L.C., which is in turn, wholly-owned by Blackstone's senior managing directors and controlled by its founder, Steven A. Schwarzman. BREP VII Side-By-Side GP L.L.C. is the general partner of both Blackstone Real Estate Holdings VII-ESC L.P. and Blackstone Real Estate Holdings VII L.P. The sole member of BREP VII Side-By-Side GP L.L.C. is Blackstone Holdings III L.P.

The general partner of each of Blackstone Real Estate Partners VII.F L.P., Blackstone Real Estate Partners VII.F (AV) L.P., Blackstone Real Estate Partners VII L.P., Blackstone Real Estate Partners VII.TE.1 L.P., Blackstone Real Estate Partners VII.TE.2 L.P., Blackstone Real Estate Partners VII.TE.3 L.P., Blackstone Real Estate Partners VII.TE.4 L.P., Blackstone Real Estate Partners VII.TE.5 L.P. and Blackstone Real Estate Partners VII.TE.6 L.P. is Blackstone Real Estate Associates VII L.P. The general partner of Blackstone Real Estate Associates VII L.P. is BREA VII L.L.C. The managing member of BREA VII L.L.C. is Blackstone Holdings III L.P.

Amounts beneficially owned as of November 7, 2014 also reflect 84,130 shares of our common stock directly held by Steven A. Schwarzman.

The general partner of Blackstone Holdings III L.P. is Blackstone Holdings III GP L.P. The general partner of Blackstone Holdings III GP L.P. is Blackstone Holdings III GP Management L.L.C. The sole member of Blackstone Holdings III GP Management L.L.C. is The Blackstone Group L.P. The general partner of The Blackstone Group L.P. is Blackstone Group Management L.L.C. Blackstone Group Management L.L.C. is wholly-owned by Blackstone's

senior managing directors and controlled by its founder, Steven A. Schwarzman. Each of the Blackstone entities described in this footnote and Steven A. Schwarzman (other than to the extent it or he directly holds securities as described herein) may be deemed to beneficially own the shares directly or indirectly controlled by such Blackstone entities or him, but each disclaims beneficial ownership of such shares. The address of each of Mr. Schwarzman and each of the other entities listed in this footnote is c/o The Blackstone Group L.P., 345 Park Avenue, New York, New York 10154.

As of November 10, 2014, Blackstone entities have pledged, hypothecated or granted security interests in approximately 140.9 million shares of our common stock pursuant to a margin loan agreement with customary default provisions, and may pledge additional shares under such margin loan agreement in the future. In the event of a default under the margin loan agreement, the secured parties may foreclose upon any and all shares of common stock pledged to them and may seek recourse against the borrower.

Blackstone entities may pledge, hypothecate or grant additional security interests in any or all of the shares of our common stock and/or OP Units held by such Blackstone entities, including to banks or financial institutions as collateral or security for loans, advances or extensions of credit.

(4) Amounts beneficially owned as of November 7, 2014 reflect 4,733,858 shares of our common stock held directly by Centerbridge Credit Partners, L.P., 6,213,100 shares of our common stock held directly by Centerbridge Credit Partners TE Intermediate I, L.P., 2,042,508 shares of our common stock held directly by Centerbridge Credit Partners Offshore Intermediate III, L.P. and 5,157,647 shares of our common stock held directly by Centerbridge Special Credit Partners, L.P. Centerbridge Credit Partners General Partner, L.P. is the general partner of Centerbridge Credit Partners, L.P. and Centerbridge Credit Partners TE Intermediate I, L.P. Centerbridge Credit GP Investors, L.L.C. is the general partner of Centerbridge Credit Partners General Partner, L.P. Centerbridge Special Credit Partners General Partner, L.P. is the general partner of Centerbridge Special Credit Partners, L.P. Centerbridge Special GP Investors, L.L.C. is the general partner of Centerbridge Special Credit Partners General Partner, L.P. Centerbridge Credit Partners Offshore General Partner, L.P. is the general partner of Centerbridge Credit Partners Offshore Intermediate III, L.P. Centerbridge Credit Offshore GP Investors, L.L.C. is the general partner of Centerbridge Credit Partners Offshore General Partner, L.P. Mark. T. Gallogly and Jeffrey H. Aronson are the managing members of Centerbridge Credit GP Investors, L.L.C., Centerbridge Special GP Investors, L.L.C. and Centerbridge Credit Offshore GP Investors, L.L.C. The address of Mr. Gallogly, Mr. Aronson and each entity or individual described in this footnote is c/o Centerbridge Partners, L.P., 375 Park Avenue, 12th Floor, New York, New York 10152.

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DESCRIPTION OF CAPITAL STOCK

The following summary of the terms of our common stock is a summary and is qualified in its entirety by reference to our charter and bylaws, copies of which are filed as exhibits to the registration statement of which this prospectus forms a part, and the Maryland General Corporation Law, or MGCL. See Where You Can Find More Information.

General

Our charter authorizes us to issue up to 3,000,000,000 shares of common stock, \$0.01 par value per share, and up to 300,000,000 shares of preferred stock, \$0.01 par value per share. Our charter authorizes our board of directors, without common stockholder approval, to amend our charter to increase or decrease the aggregate number of shares of stock that we are authorized to issue or the number of authorized shares of any class or series. Under Maryland law, a stockholder generally is not liable for a corporation's debts or obligations solely as a result of the stockholder's status as a stockholder.

Common Stock

Subject to the restrictions on ownership and transfer of our stock discussed below under the caption Restrictions on Ownership and Transfer and the voting rights of holders of outstanding shares of any other class or series of our stock, holders of our common stock are entitled to one vote for each share held of record on all matters on which stockholders are entitled to vote generally, including the election or removal of directors. The holders of our common stock do not have cumulative voting rights in the election of directors.

Holders of our common stock are entitled to receive dividends if, as and when authorized by our board of directors and declared by us out of assets legally available for the payment of dividends. Upon our liquidation, dissolution or winding up and after payment in full of all amounts required to be paid to creditors and to the holders of outstanding shares of any other class or series of our stock having a liquidation preference, if any, the holders of our common stock will be entitled to receive pro rata our remaining assets available for distribution. Holders of our common stock do not have preemptive, subscription, redemption or conversion rights. There are no sinking fund provisions applicable to the common stock. Holders of our common stock generally have no appraisal rights. All shares of our common stock outstanding as of the date of this prospectus are fully paid and nonassessable and have equal dividend and liquidation rights. The preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends and other distr