
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): **January 31, 2018**

Walker & Dunlop, Inc.

(Exact name of registrant as specified in its charter)

| | | |
|---|--|--|
| <u>Maryland</u> (State or other Jurisdiction of Incorporation) | <u>001-35000</u> (Commission File Number) | <u>80-0629925</u> (IRS Employer Identification No.) |
| <u>7501 Wisconsin Avenue Suite 1200E Bethesda, MD</u> (Address of Principal Executive Offices) | <u>20814</u> (Zip Code) | |

Registrant's telephone number, including area code: **(301) 215-5500**

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:

- 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 check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition.

On January 31, 2018, Walker & Dunlop, Inc. (the “Company”) issued a press release reporting the expected impact that the Tax Cuts and Jobs Act legislation would have on its financial results for the quarter ended December 31, 2017. A copy of this press release is furnished herewith as Exhibit 99.1 and is hereby incorporated by reference into this Item 2.02.

The information contained in this current report on Form 8-K, including Exhibit 99.1, shall not be deemed “filed” with the Securities and Exchange Commission nor incorporated by reference in any registration statement filed by the Company under the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The exhibit contained in this current report on Form 8-K shall not be deemed “filed” with the Securities and Exchange Commission nor incorporated by reference in any registration statement filed by the Company under the Securities Act of 1933, as amended.

| Exhibit Number | Description |
|-----------------------|--------------------------------------|
| 99.1 | Press Release dated January 31, 2018 |

EXHIBIT INDEX

| <u>Exhibit Number</u> | <u>Description</u> |
|-----------------------|---|
| 99.1 | <u>Press Release dated January 31, 2018</u> |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Walker & Dunlop, Inc.
(Registrant)

Date: January 31, 2018

By: /s/ Stephen P. Theobald
Executive Vice President, Chief Financial Officer and
Treasurer

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Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1

WALKER & DUNLOP

FOR IMMEDIATE RELEASE

Walker & Dunlop Announces Benefits from Enactment of Tax Cuts and Jobs Act

Bethesda, Maryland – January 31, 2018 – Walker & Dunlop, Inc. (NYSE: WD) (the “Company”) announced its expectations for the impact of the Tax Cuts and Jobs Act legislation, which was signed into law on December 22, 2017. As a result of the decrease in the federal corporate income tax rate from 35% to 21%, the Company expects:

- A one-time, non-cash benefit of approximately \$59 million to net income, or \$1.83 per diluted share, in the fourth quarter of 2017 due to the revaluation of its net deferred tax liabilities at the reduced federal corporate tax rate.
- An effective corporate tax rate in 2018 that, at this time, the Company estimates will be in the range of 25% to 28%.

Chief Financial Officer, Steve Theobald, commented, “As a company with no foreign subsidiaries and few opportunities for tax shields, the reduction in the corporate tax rate due to the Tax Cuts and Jobs Act will have an immediate positive impact on our earnings and cash flow going forward.”

As previously announced, the Company will report its fourth quarter and full year 2017 results on February 7, 2018 at 8:30 a.m. Eastern.

About Walker & Dunlop

Walker & Dunlop (NYSE: WD), headquartered in Bethesda, Maryland, is one of the largest commercial real estate services and finance companies in the United States providing financing and investment sales to owners of multifamily and commercial properties. Walker & Dunlop, which is included in the S&P SmallCap 600 Index, has over 600 professionals in 28 offices across the nation with an unyielding commitment to client satisfaction.

Forward-Looking Statements

The statements contained in this press release regarding expected financial benefits resulting from the Tax Cuts and Jobs Act legislation may constitute forward-looking statements within the meaning of the federal securities laws.

The forward-looking statements reflect our current views about future events and are subject to numerous known and unknown risks, uncertainties, assumptions and changes in circumstances that may cause actual results to differ significantly from those expressed or contemplated in any forward-looking statement.

While the forward-looking statements reflect our good faith projections, assumptions and expectations, they are not guarantees of future results. Furthermore, we disclaim any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, new information, data or methods, future events or other changes, except as required by applicable law. Our actual financial results may differ materially from the expected results included in the forward-looking statements due to, among other

things, changes in our interpretations and assumptions with respect to the Tax Cuts and Jobs Act legislation, and additional guidance and/or regulations that may be issued by the I.R.S. or U.S Department of Treasury with respect thereto.

For a further discussion of other factors that could cause future results to differ materially from those expressed or contemplated in any forward-looking statements, see the section titled "Risk Factors" in our most recent Annual Report on Form 10-K, as it may be updated or supplemented by our Quarterly Reports on Form 10-Q and our other filings with the SEC. Such filings are available publicly on our Investor Relations web page at www.walkerdunlop.com.

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