

# BOSTON OMAHA CORP

## **FORM 8-K** (Current report filing)

Filed 03/11/20 for the Period Ending 03/10/20

Address	1411 HARNEY ST. SUITE 200 OMAHA, NE, 68102
Telephone	857-256-0079
CIK	0001494582
Symbol	BOMN
SIC Code	6510 - Real Estate Operators (No Developers) and Lessors
Industry	Advertising & Marketing
Sector	Consumer Cyclical
Fiscal Year	12/31

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): March 10, 2020 (March 10, 2020)

BOSTON OMAHA CORPORATION (formerly known as REO PLUS, INC.)  
(Exact name of registrant as specified in its Charter)

Delaware  
(State or other jurisdiction of Incorporation)

001-38113  
(Commission File Number)

27-0788438  
(IRS Employer Identification Number)

(Address and telephone number of principal executive offices, including zip code)

1411 Harney St., Suite 200  
Omaha, Nebraska 68102

(857) 256-0079

(Former name or address, if changed since last report)  
Not Applicable

Securities registered under Section 12(b) of the Exchange Act:

Title of Class	Trading Symbol	Name of Exchange on Which Registered
Class A common stock, \$0.001 par value per share	BOMN	The Nasdaq Stock Market LLC (NASDAQ Capital Market)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of Registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

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 8.01 OTHER ITEMS**

On March 10, 2020, FIF Airebeam LLC, a wholly owned subsidiary of Boston Omaha Corporation (“the Company”) acquired substantially all of the business assets of FibAire Communications, LLC, a provider of broadband services in several communities in Arizona. The acquisition is not deemed to constitute a significant business combination under the provisions of Regulation S-X as promulgated by the U.S. Securities and Exchange Commission.

In addition, on March 10, 2020, the Company issued a press release entitled “Boston Omaha Corporation Enters its Third Line of Business with the Acquisition of AireBeam Communications, a Rural Fiber-to-the-Home and Fixed Wireless Broadband Internet Provider.” The full text of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference. The press release was also simultaneously filed on the Company’s website.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

(d) Exhibits. The Exhibit Index set forth below is incorporated herein by reference.

**EXHIBIT INDEX**

<u>Exhibit Number</u>	<u>Exhibit Title</u>
99.1	<a href="#"><u>Press release, dated March 10, 2020, titled “Boston Omaha Corporation Enters its Third Line of Business with the Acquisition of AireBeam Communications, a Rural Fiber-to-the-Home and Fixed Wireless Broadband Internet Provider.”</u></a>

**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.

BOSTON OMAHA CORPORATION  
(Registrant)

By: /s/ Joshua P. Weisenburger  
Joshua P. Weisenburger  
Chief Financial Officer

Date: March 10, 2020

**Boston Omaha Corporation Enters its Third Line of Business with the Acquisition of AireBeam Communications, a Rural Fiber-to-the-Home and Fixed Wireless Broadband Internet Provider**

March 10, 2020

OMAHA, Neb.--(BUSINESS WIRE)--Boston Omaha Corporation (NASDAQ: BOMN) entered the telecommunications services business today with the acquisition of AireBeam Communications, a family-owned rural broadband fiber and fixed wireless internet service provider. For 17 years, AireBeam has served communities in southern Arizona with high-speed, fixed wireless internet service and is building an all fiber-to-the-home network in select markets.

Co-Founder and CEO Gregory Friedman said *“AireBeam, has successfully delivered high speed internet to rural communities while achieving favorable returns on our invested capital. My wife Judith and I and the entire AireBeam team are thrilled to be working with Boston Omaha as they are the right long-term partner to help us expand our fiber-to-the-home footprint.”*

AireBeam operates in underserved communities throughout Arizona that need higher speed and greater internet capacity. AireBeam’s focus on engineering solutions specific for these distinctive communities has resulted in the delivery of broadband service to more than 7,000 customers.

Full financial terms of the deal were not disclosed, however, Boston Omaha acquired substantially all of the assets of the predecessor company in the deal and all employees are expected to remain with the company. Gregory Friedman is continuing as CEO while retaining a 10% initial ownership stake in the newly formed entity as he continues to guide AireBeam’s next phase of growth. The remaining 90% initial ownership stake will be owned by a wholly owned subsidiary of Boston Omaha, which intends to make significant additional capital investments to fund the company’s planned fiber-to-the-home expansion.

*“Boston Omaha is excited to enter the high speed broadband business as rural communities increasingly demand more bandwidth to their homes and businesses than their current offerings can reliably provide. Within certain markets, we believe that fiber-to-the-home is a long-lived asset that fits perfectly with the long-term vision of Boston Omaha to invest in durable businesses that can earn good after-tax returns on capital.”* Said Boston Omaha co-CEO Adam Peterson.

Boston Omaha’s other co-CEO, Alex Rozek added, *“One hundred years ago, 35% of U.S. households had electricity and today just 37% are passed by fiber. We believe that the combination of AireBeam’s rural broadband business model aligned with Boston Omaha’s strong balance sheet provides a powerful platform to bring fiber-to-the-home to additional communities and delight customers for years to come.”*

For more information, or to sign up to receive AireBeam’s screamin’ fast broadband, please visit <http://www.airebeam.com/bostonomaha>

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**About Boston Omaha Corporation**

Boston Omaha Corporation is a public holding company with three majority owned businesses engaged in outdoor advertising, surety insurance and broadband telecommunications services. Boston Omaha also maintains minority investments in a bank, a national residential home builder and a commercial real estate services business.

**Forward-Looking Statements**

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words “believe,” “anticipate,” “intends,” “estimate,” “forecast,” “project,” “plan,” “potential,” “may,” “should,” “expect” “pending” and similar expressions identify forward-looking statements. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, our management's examination of historical operating trends, data contained in our records and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections.

**Contacts**

Boston Omaha Corporation

Catherine Vaughan, [617-875-8911](tel:617-875-8911)

[cathy@bostonomaha.com](mailto:cathy@bostonomaha.com)