

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): **February 20, 2014**

**AMERICA FIRST MULTIFAMILY INVESTORS, L.P.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of incorporation)

**000-24843**  
(Commission File Number)

**47-0810385**  
(IRS Employer Identification No.)

**1004 Farnam Street, Suite 400, Omaha, Nebraska**  
(Address of principal executive offices)

**68102**  
(Zip Code)

**(402) 444-1630**  
(Registrant's telephone number, including area code)

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

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01. Other Events.**

On February 20, 2014, America First Multifamily Investors, L.P. (the “**Partnership**”), issued a press release announcing the closing of the sale of an additional 1,200,000 shares representing assigned limited partnership interests in the Partnership at \$5.95 per share pursuant to the exercise of an over-allotment option granted to the underwriters of the Partnership’s previously announced underwritten public offering of 8,000,000 shares. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.**

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated February 20, 2014

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**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.

Date: February 20, 2014

**AMERICA FIRST MULTIFAMILY INVESTORS, L.P.**

By: /s/ Mark A. Hiatt  
Printed Name: Mark A. Hiatt  
Title: President

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**EXHIBIT INDEX**

**Exhibit No.**

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99.1

**Description**

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Press Release dated February 20, 2014

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PRESS RELEASE

FOR IMMEDIATE RELEASE

February 20, 2014

CONTACT: Chad Daffer or Andy Grier  
800/283-2357

**AMERICA FIRST MULTIFAMILY INVESTORS, L.P. ANNOUNCES  
CLOSING OF OVER-ALLOTMENT OPTION RELATING TO PUBLIC OFFERING**

**Omaha, NE – February 20, 2014** - America First Multifamily Investors, L.P. (NASDAQ: ATAX) (the “Company”) today announced the closing of the sale of an additional 1,200,000 shares representing assigned limited partnership interests in the Company at \$5.95 per share. The additional shares were sold pursuant to an over-allotment option granted to the underwriters of the Company’s previously announced underwritten public offering of 8,000,000 shares, which closed on January 31, 2014. The Company received net proceeds of approximately \$6,711,600 from the exercise of the option, after the payment of underwriting discounts and commissions.

In total, the Company issued 9,200,000 shares in the offering, including the exercise of the over-allotment option, and raised approximately \$51,455,600 in net proceeds for the Company after the payment of underwriting discounts and commissions. The Company intends to utilize the net proceeds from the offering, including from the exercise of the option, to acquire additional mortgage revenue bonds and other investments meeting its investment criteria and for general working capital needs.

Deutsche Bank Securities Inc. acted as the lead book-running manager for the offering and Oppenheimer & Co. acted as the co-book-running manager. BB&T Capital Markets, a division of BB&T Securities, LLC, served as the lead manager for the offering, and Aegis Capital Corp., National Securities Corporation and Loop Capital Markets LLC served as the co-managers.

A registration statement on Form S-3 relating to the offered securities was previously declared effective by the Securities and Exchange Commission. The offering was made only by means of a prospectus supplement and accompanying base prospectus. Copies of the prospectus supplement and base prospectus relating to these securities may be obtained from Deutsche Bank Securities Inc., Attention: Prospectus Group, 60 Wall Street, New York, NY 10005-2836, Email: [prospectus.cpdg@db.com](mailto:prospectus.cpdg@db.com), Telephone: (800) 503-4611, or from Oppenheimer & Co., Attention: Syndicate Prospectus Department, 85 Broad Street, 26<sup>th</sup> Floor, New York, New York 10004, Phone (212) 667-8563, Fax (212) 667-6141, or [EquityProspectus@opco.com](mailto:EquityProspectus@opco.com).

**About America First Multifamily Investors, L.P.**

America First Multifamily Investors, L.P. was formed for the primary purpose of acquiring, holding, selling and otherwise dealing with a portfolio of mortgage revenue bonds which have been issued to provide construction and/or permanent financing of multifamily residential apartments. The Company is pursuing a business strategy of acquiring additional mortgage revenue bonds on a leveraged basis in order to: (i) increase the amount of interest available for distribution to its investors; (ii) reduce risk through asset diversification and interest rate hedging; (iii) achieve economies of scale; and (iv) provide cash distributions that the Company believes are substantially exempt from federal income tax. The Company believes and expects that the interest paid on these mortgage revenue bonds will be excludable from gross income for federal income tax purposes. The Company seeks to achieve its investment growth strategy by investing in additional mortgage revenue bonds and investments it expects and believes to be tax-exempt, taking advantage of attractive financing structures available in the municipal securities market and entering into interest rate risk management instruments. America First Multifamily Investors, L.P. press releases are available on the World Wide Web at [www.ataxfund.com](http://www.ataxfund.com).

**Safe Harbor Statement**

Information contained in this press release contains “forward-looking statements,” including statements related to the offering and the expected use of the net proceeds, which are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. These risks and uncertainties include, but are not limited to, risks involving current maturities of our financing arrangements and our ability to renew or refinance such maturities, fluctuations in short-term interest rates, collateral valuations, bond investment valuations and overall economic and credit market conditions. For a further list and description of such risks, see the reports and other filings made by the Company with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2012. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.