UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 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): September 22, 2015

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)

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

Not applicable

(Former name, former address and former fiscal year, if applicable)

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

□ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

□ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

□ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

□ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

On September 22, 2015, Mark A. Hiatt voluntarily resigned as Chief Executive Officer of America First Multifamily Investors, L.P. (the "Registrant"), effective as of September 30, 2015. Mr. Hiatt has resigned in order to pursue other opportunities and the departure is not related to any disagreement with the Registrant regarding any financial, accounting, or other matters.

In conjunction with Mr. Hiatt's' departure, on September 25, 2015, the Board of Managers of Burlington Capital Group, LLC ("Burlington"), the general partner of the general partner of the Registrant, has appointed Chad L. Daffer as the Chief Executive Officer of the Registrant, effective October 1, 2015.

Mr. Daffer, who is 51 years old, has been employed by Burlington since 2005 and currently serves as the Registrant's Fund Manager. Prior to joining Burlington, Mr. Daffer served as an Investment Banker from 1996 - 2004 with Kirkpatrick Pettis and from 1992 - 1996 he was employed in Fixed Income Institutional Sales with Paine Webber. Mr. Daffer has a Bachelor of Science in Accounting from the University of Nebraska. Mr. Daffer did not enter into any plan, contract, or arrangement to receive compensation from the Registrant in respect of his appointment as its Chief Executive Officer.

Since the beginning of the Registrant's last fiscal year, there has been no transaction or any currently proposed transaction, in which the Registrant was or is to be a participant and in which Mr. Daffer or any of his immediate family members had or will have a direct or indirect material interest, required to be disclosed under Item 404(a) of Regulation S-K.

On September 25, 2015, the Registrant issued a press release announcing the Chief Executive Officer transition to Mr. Daffer. A copy of the press release is attached as Exhibit 99.1 to this report on Form 8-K and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

- (a) Not applicable
- (b) Not applicable
- (c) Not applicable

(d) *Exhibit*. The following exhibits are filed with this Report. Exhibit numbers refer to the paragraph numbers under Item 601 of Regulation S-K.

99.1 Press Release issued by the Registrant on September 25, 2015, announcing a change in its Chief Executive Officer.

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.

AMERICA FIRST MULTIFAMILY INVESTORS, L.P.

Dated: September 25, 2015

By: <u>/s/ Craig S. Allen</u> Printed Name: Craig S. Allen Title: Chief Financial Officer

Press Release FOR IMMEDIATE RELEASE September 25, 2015 Omaha, NE CONTACT: Chad Daffer, Andy Grier, or Craig Allen 800-283-2357

AMERICA FIRST MULTIFAMILY INVESTORS, L.P. APPOINTS CHAD DAFFER AS ITS CHIEF EXECUTIVE OFFICER

Omaha, NE - September 25, 2015 - On September 22, 2015, Mark A. Hiatt voluntarily resigned as Chief Executive Officer ("CEO") of America First Multifamily Investors, L.P. (NASDAQ: ATAX) ("ATAX" or the "Company"), effective as of September 30, 2015. Mr. Hiatt has been employed in various capacities with The Burlington Capital Group, LLC ("Burlington") throughout his nearly 29 year tenure and believes this is the right time for him to pursue other interests. "ATAX has achieved great success since its inception", said Hiatt. "I would like to thank the unitholders for their support and the Company is in good hands as we make this transition."

In conjunction with Mr. Hiatt's departure, on September 25, 2015, the Board of Managers of Burlington, the general partner of the general partner of ATAX, has appointed Chad L. Daffer as the Chief Executive Officer of ATAX, effective October 1, 2015. Daffer has been employed by Burlington since January 1, 2005, working closely with Hiatt while serving as ATAX's Fund Manager. Daffer has over twenty-five years of experience in Investment Banking, Fixed Income Institutional Sales, credit analysis and structuring, underwriting and the placement of debt instruments.

"As ATAX's Fund Manager for nearly 11 years, I have been able to actively participate in the development of the Company's strategic direction", said Daffer. "As I begin in my new role I look forward to working closely with our unitholders, our Board of Managers and our management team to execute on dynamic and transformational opportunities for ATAX."

Lisa Roskens, Chairman and CEO of Burlington, stated, "Mark's years of service and dedication have had a powerful impact on ATAX. Chad has worked closely with Mark for almost 11 years and I believe ATAX, under Chad's direction, will continue to expand its core business and move the Company forward. Chad's extensive financial background and the success he has achieved in his capacity as the Company's Fund Manager makes him uniquely qualified to be ATAX's CEO."

About America First Multifamily Investors, L.P.

America First Multifamily Investors, L.P. was formed on April 2, 1998 under the Delaware Revised Uniform Limited Partnership Act 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 for affordable multifamily, student housing, senior citizen residential properties, and commercial properties. The Company is pursuing a business strategy of acquiring additional mortgage revenue bonds and other investments on a leveraged basis in order to (i) increase the amount of interest available for distribution to our unitholders; (ii) reduce risk through asset diversification and interest rate hedging; and (iii) achieve economies of scale. The Company expects and believes the interest earned on these mortgage revenue bonds is 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 other investments as permitted by the Company's Amended and Restated Limited Partnership Agreement, taking advantage of attractive financing structures available in the 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 <u>www.ataxfund.com</u>.

Safe Harbor Statement

Information contained in this press release contains "forward-looking statements," 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, 2014. 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.