

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

OCTOBER 7, 2025
Date of Report (date of earliest event reported)

Copper Property CTL Pass Through Trust
(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction of incorporation)

000-56236
(Commission File Number)

85-6822811
(IRS Employer Identification No.)

3 Second Street, Suite 206
Jersey City, NJ
(Address of Principal Executive Offices)

07311-4056
(Zip Code)

(201) 839-2200
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:

- ☐ 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))
Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
N/A	N/A	N/A

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 8.01. Other Events.

On October 7, 2025, Copper Property CTL Pass Through Trust (the “Trust”) received a written direction (the “Direction Letter”) from certain of its certificateholders holding certificates of the Trust representing, in the aggregate, a majority of the outstanding certificates of the Trust (the “Majority Certificateholders”). Pursuant to Sections 1.04, 6.09(b) and 9.02(a) of the Amended and Restated Pass Through Trust Agreement, dated January 30, 2021 (as amended, the “Trust Agreement”), the Direction Letter directs GLAS Trust Company LLC, as Trustee, effective immediately upon receipt, (i) not to amend, modify, supplement or waive any provision of the Purchase and Sale Agreement referenced in the Trust’s Form 8-K filed on September 8, 2025 without the consent of the Majority Certificateholders; (ii) not to extend or permit any extension of the closing date or otherwise delay the closing under the Purchase and Sale Agreement, other than in accordance with the requirements of the Purchase and Sale Agreement, without such consent; and (iii) take any actions necessary or appropriate under the Trust’s governing documents to give effect to the foregoing.

The foregoing description of the Direction Letter is qualified in its entirety by reference to the full text of the Direction Letter, a copy of which is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Number</u>
<u>99.1</u> Written Direction of Certificateholder

* Certain schedules and similar attachments have been omitted. The Company agrees to furnish a supplemental copy of any omitted schedule or attachment to the SEC upon request.

SIGNATURE

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.

COPPER PROPERTY CTL PASS THROUGH TRUST

By: /s/ Larry Finger

Larry Finger

Principal Financial Officer

Date: October 14, 2025

WRITTEN DIRECTION OF CERTIFICATEHOLDER

_____, 2025

Reference is made to the Amended and Restated Pass Through Trust Agreement dated as of January 30, 2021 (as amended by Amendment No. 1 dated as of June 11, 2021, Amendment No. 2 dated as of December 30, 2021, and Amendment No. 3 dated as of July 18, 2025, and as further amended, amended and restated, modified or otherwise supplemented from time to time, the “Trust Agreement”) between Copper Bidco LLC and GLAS Trust Company LLC, as trustee, in respect of Copper Property CTL Pass Through Trust (the “Trust”). Capitalized terms used but not defined in this direction (the “Direction”) shall have the meanings ascribed thereto (or incorporated by reference into) in the Trust Agreement.

WHEREAS:

- (A) The undersigned (the “Directing Certificateholder”) hereby represents and warrants that: (i) it is the beneficial owner (as such term is used in Rule 13d-3 and Rule 13d-5 under the Securities Exchange Act of 1934, as amended) of the outstanding equity trust certificates designated as “Copper Property CTL Pass Through Certificates” of the Trust (the “Certificates”) described in the signature page below; (ii) it is duly authorized to execute and deliver this Direction to the Trustee and such power has not been granted or assigned to any other Person; and (iii) it is not a Disregarded Holder.
- (B) Pursuant to Section 1.04(a) of the Trust Agreement, any direction, consent, request, demand, authorization, notice, waiver or other action provided by the Trust Agreement, or in respect of the Certificates to be given or taken by Certificateholders, may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by the requisite Certificateholders of the Trust. This instrument is intended to be one such instrument. The Trustee will aggregate any substantially similar Direction delivered independently (including from the undersigned Directing Certificateholder and any other Certificateholder) to determine whether the Majority Certificateholders threshold has been met. Nothing herein requires joint execution or coordinated delivery.
- (C) Pursuant to Section 9.02(a) of the Trust Agreement, with the consent of the Majority Certificateholders, the Trust Transaction Documentation (which includes the Trust Agreement) may be amended, supplemented or otherwise modified.
- (D) The Trust is seeking to close its previously announced sale of the Trust’s portfolio of remaining Properties pursuant to the Purchase and Sale Agreement referenced in the Trust’s Current Report on Form 8-K filed September 8, 2025, as amended as of such date (the “PSA”).

Section 1. Unconditional Direction to the Trustee

By its signature below, the Directing Certificateholder hereby directs the Trustee pursuant to Sections 1.04, 6.09(b) and 9.02(a) of the Trust Agreement, effective immediately upon receipt of such Direction from Majority Certificateholders, as follows:

- (i) Not to, and to direct the Manager not to, amend, modify, supplement or waive any provision of the PSA (including, without limitation, any such amendment, modification or supplement that would reduce the amount of, or change the form of, the consideration to be received by the Trust) or otherwise agree to any of the foregoing without the consent of Majority Certificateholders;
- (ii) Not to, and to direct the Manager not to: (1) extend, or permit any extension of, any closing date for the sale contemplated in the PSA; (2) further extend any closing date beyond the earliest date on which the Trust is currently entitled to terminate the PSA pursuant to its terms; or (3) take any other action that would have the effect of further delaying the closing under the PSA, in all cases without the consent of Majority Certificateholders; and
- (iii) To take any other action necessary or appropriate under the Trust Transaction Documentation to give effect to the preceding clauses (i) and (ii), including, without limitation, effecting any necessary or appropriate amendment, supplement or modification to any such documentation.

Section 2. Miscellaneous

This Direction may be executed in counterparts (including by electronic signature and electronic transmission), each of which is deemed an original and all of which constitute one instrument.

[Remainder of page intentionally left blank]

SIGNATURE PAGE TO WRITTEN DIRECTION OF CERTIFICATEHOLDER

Signature: _____

(Print Name of Authorized Signatory): _____

Title: _____

Date: _____

Confidential Signatory Information

Name of Beneficial Owner:___

Contact Name:___

Address___

Phone:___

Fax:___

E-mail:___

Aggregate Fractional Undivided Interest in

Trust Interests Owned as of __, 2025:___

Cusip No./ISIN:___

DTC Participant Name:___

DTC Participant No.:___