
**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

April 7, 2026
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 7.01 Regulation FD Disclosure

On April 7, 2026, Copper Property CTL Pass Through Trust (the “Trust”) made available on its investor website the Q4 2025 Master Lease store performance disclosures. Such information is available at: www.ciltrust.net.

A copy of the store performance disclosures is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act.

Item 8.01. Other Events.

On April 7, 2026, the Trust issued a press release announcing that it had released the Q4 2025 Master Lease required store performance disclosures.

A copy of the press release is attached as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Number

[99.1](#) Store Reporting Package.

[99.2](#) Press Release, dated April 7, 2026.

* 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: April 7, 2026

Quarterly Reporting Package

3/13/2026

Fiscal Quarter Ended January 31, 2026 ^(A)							
Property Ownership	# of Properties	Square Feet	Tenant's Sales per Square Foot	Tenant's Four-Wall EBITDAR	Rent	Tenant's Four Wall EBITDA	Tenant's Four-Wall EBITDAR / Rent
Fee	97	12,698,615	\$22				1.4
Ground Lease	20	2,773,724	\$28				1.7
Total	117	15,472,339	\$23	\$46,695,331	\$31,806,520	\$14,888,811	1.5

Fiscal Quarter Ended January 31, 2026 ^(A)		
Rent Tier ^(B)	# of Properties	Square Feet
1 > \$ 2.4	30	3,796,048
2 > \$ 1.9	29	4,036,352
3 > \$ 1.7	29	3,712,545
4 < \$ 1.7	29	3,927,394
Total	117	15,472,339

^(A) Reflects financial activity from November 2, 2025 through January 31, 2026 (Fiscal Q4 2025)

^(B) Reflects financial activity from February 2, 2025 through January 31, 2026 (TTM January 2026)

Rent : includes book Rent, Ground Leases, Contingent Rent, CAM & accrued Real Estate Taxes

EBITDA : Tenant's Unallocated Store Contribution Profit, uses book rent

EBITDAR : excludes Occupancy included in calculation of EBITDA

Quarterly Reporting Package

3/13/2026

Fiscal Quarter Ended January 31, 2026 ^(A)							
Tenant's Sales per Square Foot Tier	# of Properties	Square Feet	Tenant's Sales per Square Foot	Tenant's Four-Wall EBITDAR	Tenant's Four-Wall EBITDAR to Sales	Tenant's Four Wall EBITDA	Tenant's Four-Wall EBITDAR / Rent
> \$28.5	30	3,626,052	\$36		16.6%		2.1
> \$21.9	29	3,802,121	\$25		14.0%		1.6
> \$16.5	29	3,707,479	\$19		11.2%		1.2
< \$16.5	29	4,336,687	\$13		6.3%		0.5
Total	117	15,472,339	\$23	\$46,695,331	13.1%	14,888,811	1.5

Fiscal Quarter Ended January 31, 2026 ^(A)							
EBITDAR / Rent Tier ^(B)	# of Properties	Square Feet	Tenant's Sales per Square Foot	Tenant's Four-Wall EBITDAR	Tenant's Four-Wall EBITDAR to Sales	Tenant's Four Wall EBITDA	Tenant's Four-Wall EBITDAR / Rent
>{1.0}x	84	10,808,132	\$26		14.7%		1.8
<={1.0}x	33	4,664,207	\$16		7.2%		0.6
Total	117	15,472,339	\$23	\$46,695,331	13.1%	14,888,811	1.5

^(A) Reflects financial activity from November 2, 2025 through January 31, 2026 (Fiscal Q4 2025)

^(B) Reflects financial activity from February 2, 2025 through January 31, 2026 (TTM January 2026)

Quarterly Reporting Package

3/13/2026

Trailing 12 Months ^(B)							
Property Ownership	# of Properties	Square Feet	Tenant's Sales per Square Foot	Tenant's Four-Wall EBITDAR	Rent	Tenant's Four Wall EBITDA	Tenant's Four-Wall EBITDAR / Rent
Fee	97	12,698,615	\$69				1.2
Ground Lease	20	2,773,724	\$91				1.4
Total	117	15,472,339	\$73	\$156,038,362	\$127,429,560	\$28,608,803	1.2

Trailing 12 Months ^(B)							
Rent Tier ^(A)	# of Properties	Square Feet	Tenant's Sales per Square Foot	Tenant's Four-Wall EBITDAR	Rent	Tenant's Four Wall EBITDA	Tenant's Four-Wall EBITDAR / Rent
1 > \$ 9.5	30	3,766,183	\$105				1.5
2 > \$ 7.7	29	4,095,169	\$72				1.2
3 > \$ 7	29	3,635,557	\$67				1.1
4 < \$ 7	29	3,975,430	\$48				0.8
Total	117	15,472,339	\$73	\$156,038,362	\$127,429,560	\$28,608,803	1.2

^(A) Reflects financial activity from November 2, 2025 through January 31, 2026 (Fiscal Q4 2025)

^(B) Reflects financial activity from February 2, 2025 through January 31, 2026 (TTM January 2026)

Rent : includes book Rent, Ground Leases, Contingent Rent, CAM & accrued Real Estate Taxes

EBITDA : Tenant's Unallocated Store Contribution Profit, uses book rent

EBITDAR : excludes Occupancy included in calculation of EBITDA

Quarterly Reporting Package

3/13/2026

Trailing 12 Months ^(A)							
Tenant's Sales per Square Foot Tier	# of Properties	Square Feet	Tenant's Sales per Square Foot	Tenant's Four-Wall EBITDAR	Tenant's Four-Wall EBITDAR to Sales	Tenant's Four Wall EBITDA	Tenant's Four-Wall EBITDAR / Rent
> \$85.4	30	3,601,034	\$114		17.1%		1.7
> \$69.3	29	3,745,535	\$77		15.0%		1.3
> \$53.7	29	3,619,412	\$62		12.3%		1.1
< \$53.7	29	4,506,358	\$44		7.4%		0.5
Total	117	15,472,339	\$73	\$156,038,362	13.9%	\$28,608,803	1.2

Trailing 12 Months ^(A)							
EBITDAR / Rent Tier ^(B)	# of Properties	Square Feet	Tenant's Sales per Square Foot	Tenant's Four-Wall EBITDAR	Tenant's Four-Wall EBITDAR to Sales	Tenant's Four Wall EBITDA	Tenant's Four-Wall EBITDAR / Rent
> {2.0}x	14	1,428,984	\$121		20.3%		2.7
> {1.0}x <{2.0}x	60	8,997,406	\$86		15.3%		1.4
<= {1.0}x	43	6,474,933	\$54		8.3%		0.6
Total	117	15,472,339	\$73	\$156,038,362	13.9%	\$28,608,803	1.2

^(B) Reflects financial activity from February 2, 2025 through January 31, 2026 (TTM January 2026)

^(B) Stratifications consolidated due to insufficient store count

Quarterly Reporting Package

Master Lease Guarantor Operating Performance

Key Financial and Performance Metrics	Fiscal Quarter Ended January 31, 2026^(A)	Trailing 12 Months as of January 31, 2026^(B)
Comparable store sales percent increase/(decrease) for Master Lease Properties ^(B)	-4.9%	-2.6%
Liquid assets covenant compliance (as defined in the Master Leases)	Yes	N/A
Tangible net worth (as defined in the Master Leases - in millions) ^(B)	\$1,773	N/A

Key Portfolio Metrics	Fiscal Quarter Ended January 31, 2026^(A)	Trailing 12 Months as of January 31, 2026^(B)
End of period number of stores - fee owned and ground leased	198	198
End of period number of stores - space leased	448	448
Gross square footage of stores (in millions)	79.4	79.4

^(A) Reflects financial activity from November 2, 2025 through January 31, 2026 (Fiscal Q4 2025)

^(B) Reflects financial activity from February 2, 2025 through January 31, 2026 (TTM January 2026)

^(C) Per Consolidated Financial Statements of Penney Intermediate Holdings LLC as of January 31, 2026



FOR IMMEDIATE RELEASE

April 7, 2026

Copper Property CTL Pass Through Trust Issues Q4 2025 Master Lease JCP Store Performance Disclosures

Jersey City, New Jersey – Copper Property CTL Pass Through Trust (“the Trust”) has filed a Form 8-K containing Q4 2025 Master Lease JCP store performance disclosures.

Additional information, including the Trust’s Monthly and Quarterly Reports, as well as other filings with the Securities and Exchange Commission (“SEC”) can be accessed via the Trust’s website at www.ctltrust.net.

About Copper Property CTL Pass Through Trust

Copper Property CTL Pass Through Trust (the “Trust”) was established to acquire 160 retail properties and 6 warehouse distribution centers (the “Properties”) from J.C. Penney as part of its Chapter 11 plan of reorganization. The Trust’s operations consist solely of owning, leasing and selling the Properties. The Trust’s objective is to sell the Properties to third-party purchasers as promptly as practicable. The Trustee of the trust is GLAS Trust Company LLC. The Trust is externally managed by an affiliate of Hilco Real Estate LLC. The Trust is intended to be treated, for tax purposes, as a liquidating trust within the meaning of United States Treasury Regulation Section 301.7701-4(d). For more information, please visit <https://www.ctltrust.net/>.

Forward Looking Statement

This news release contains certain “forward-looking statements”. All statements other than statements of historical fact are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward looking terminology such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “our vision,” “plan,” “potential,” “preliminary,” “predict,” “should,” “will,” or “would” or the negative thereof or other variations thereof or comparable terminology and include, but are not limited to, the Trust’s expectations or beliefs concerning future events and stock price performance. The Trust has based these forward-looking statements on its current expectations, assumptions, estimates and projections. While the Trust believes these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond its control. These factors, including those discussed in the Trust’s Registration Statement on Form 10 filed with the Securities and Exchange Commission (the “SEC”), may cause its actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. For a further list and description of such risks and uncertainties, please refer to the Trust’s filings with the SEC that are available at www.sec.gov. The Trust cautions you that the list of important factors included in the Trust’s SEC filings may not contain all of the material factors that are important to you. In addition, in light of these risks and uncertainties, the matters referred to in the forward-looking statements contained in this news release may not in fact occur. The Trust undertakes no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

CONTACT

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