

---

## Section 1: 8-K (8-K)

---

---

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): June 28, 2018

### United Development Funding IV

(Exact Name of Registrant as Specified in Its Charter)

**Maryland**  
(State or other jurisdiction of incorporation  
or organization)

**001-36472**  
(Commission File Number)

**26-2775282**  
(I.R.S. Employer  
Identification No.)

**1301 Municipal Way, Suite 200, Grapevine, Texas**  
**76051**  
(Address of principal executive offices)  
(Zip Code)

**(214) 370-8960**  
(Registrant's telephone number, including area code)

**None**  
(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))

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 June 28, 2018, United Development Funding IV and United Development Funding III, L.P. (collectively, “UDF”) entered into a settlement with the U.S. Securities and Exchange Commission (the “SEC”) of all outstanding issues and the complete resolution of the SEC’s investigation into possible violations of certain provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934.

As previously disclosed by UDF, the SEC had been conducting an investigation since April 2014, which was followed by “Wells Notices” from the staff of the SEC in September 2016.

The settlement includes the filing of a complaint by the SEC and a consent judgment. Under the consent judgment, UDF and certain individuals (the “Individuals”) associated with UDF consent to the entry of orders enjoining them from future violations of certain provisions of the federal securities laws (including misrepresentation and omissions, reporting and books and records provisions). The Individuals will also collectively be subject to disgorgement and pre-judgment interest of \$7.2 million and a monetary fine of \$1.075 million. UDF and the Individuals neither admit nor deny the allegations of the complaint, and none of UDF’s executives will be limited from continuing to manage UDF’s business.

A copy of UDF’s press release announcing the settlement is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

99.1 [Press Release of United Development Funding IV and United Development Funding III, L.P. dated July 3, 2018.](#)

---

## 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.

### United Development Funding IV

Dated: July 3, 2018

By: /s/ Hollis M. Greenlaw

Hollis M. Greenlaw  
Chief Executive Officer

---

[\(Back To Top\)](#)

## Section 2: EX-99.1 (EXHIBIT 99.1)

Exhibit 99.1



### UDF Resolves SEC Investigation

**GRAPEVINE, Texas, July 3, 2018** - United Development Funding III, L.P. and United Development Funding IV (OTC:UDFI) (collectively “UDF” or the “Companies”) announce their settlement with the Securities and Exchange Commission (“SEC”) of all outstanding issues and the complete resolution of the SEC’s investigation. As previously disclosed by UDF, the SEC had been conducting an investigation since April 2014, which was followed by “Wells Notices” from the staff of the SEC in September 2016.

The settlement includes the filing of a complaint by the SEC and a consent judgment. Under the consent judgment, the Companies and certain individuals (the “Individuals”) associated with the Companies consent to the entry of orders enjoining them from future violations of certain provisions of the federal securities laws, and the Individuals are also subject to disgorgement and monetary fines. UDF and the Individuals neither admit nor deny the allegations of the complaint, and none of UDF’s executives will be limited from continuing to manage UDF’s business.

“We believe that it was time to put this matter behind us and that this settlement is in the best interests of UDF and its investors,” said Hollis Greenlaw, CEO of UDF IV. UDF IV had already undergone an independent investigation conducted by the law firm Thompson & Knight LLP with the assistance of independent forensic accountants from a global accounting firm, and certain of their findings were publicly disclosed in a press release dated May 17, 2016. The press release can be found at <http://www.udfonline.com/independent-investigation-united-development-funding-iv-finds-no-evidence-fraud>.

The settlement will allow the Companies to avoid the time, expense and distraction of a potential dispute with the SEC, which will enable UDF to focus on returning value to its investors. Furthermore, UDF believes their business was injured by Kyle Bass and Hayman Capital, and it intends to pursue that litigation with all the more vigor now that this SEC matter is resolved.

#### About United Development Funding III, L.P.

United Development Funding III, L.P. (“UDF III”) is a public, non-traded limited partnership. UDF III was formed primarily to offer financing solutions to homebuilders and developers for land acquisition and development. Additional information about UDF III can be found on its website at [www.udfonline.com](http://www.udfonline.com).

---

## About United Development Funding IV

United Development Funding IV (“UDF IV”) is a public Maryland real estate investment trust. UDF IV was formed primarily to generate current interest income by investing in secured loans and producing profits from investments in residential real estate. Additional information about UDF IV can be found on its website at [www.udfiv.com](http://www.udfiv.com). UDF IV may disseminate important information regarding its operations, including financial information, through social media platforms such as Twitter, Facebook and LinkedIn.

## Cautionary Note Regarding Forward-Looking Statements

*This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements may relate to business prospects, outcome of litigation and other matters. We make these forward-looking statements in reliance on the safe harbor protections provided under the Private Securities Litigation Reform Act of 1995. All statements included in this press release that address activities, events or developments that we expect, believe or anticipate will exist or may occur in the future, are forward-looking statements. These forward-looking statements are based on management’s current intentions, beliefs, expectations and assumptions and on information currently available to management that are subject to risks and uncertainties, many of which are outside of our control, and could cause future events or results to be materially different from those stated or implied in these forward-looking statements. Words such as “may,” “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “would,” “could,” “should” and variations of these words and similar expressions are intended to identify forward-looking statements. Investors should read the cautionary statements set forth in our periodic filings with the U.S. Securities and Exchange Commission.*

### Investor Contact:

Investor Relations

1-800-859-9338

[investorrelations@udfiv.com](mailto:investorrelations@udfiv.com)

### Media Contact:

Jeff Eller

469-916-4883

[mediarelations@udfiv.com](mailto:mediarelations@udfiv.com)

---

[\(Back To Top\)](#)