

Section 1: 8-K (FORM 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) August 29, 2019

KIMCO REALTY CORPORATION
(Exact Name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

001-10899
(Commission File Number)

13-2744380
(IRS Employer
Identification No.)

3333 New Hyde Park Road
Suite 100
New Hyde Park, NY 11042
(Address of principal executive offices) (Zip Code)
Registrant's telephone number, including area code: **(516) 869-9000**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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

Title of each class

| <u>Title of each class</u> | <u>Trading Symbol(s)</u> | <u>Name of each exchange on which registered</u> |
|--|--------------------------|--|
| Common Stock, par value \$.01 per share. | KIM | New York Stock Exchange |
| Depository Shares, each representing one-thousandth of a share of 6.000% Class I Cumulative Redeemable, Preferred Stock, \$1.00 par value per share. | KIMprI | New York Stock Exchange |
| Depository Shares, each representing one-thousandth of a share of 5.500% Class J Cumulative Redeemable, Preferred Stock, \$1.00 par value per share. | KIMprJ | New York Stock Exchange |
| Depository Shares, each representing one-thousandth of a share of 5.625% Class K Cumulative Redeemable, Preferred Stock, \$1.00 par value per share. | KIMprK | New York Stock Exchange |
| Depository Shares, each representing one-thousandth of a share of 5.125% Class L Cumulative Redeemable, Preferred Stock, \$1.00 par value per share. | KIMprL | New York Stock Exchange |
| Depository Shares, each representing one-thousandth of a share of 5.250% Class M Cumulative Redeemable, Preferred Stock, \$1.00 par value per share. | KIMprM | New York Stock Exchange |

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 1.01. Entry Into a Material Definitive Agreement.

On August 29, 2019, Kimco Realty Corporation (“Kimco”) completed an underwritten public offering of \$350 million in aggregate principal amount of its 3.700% Notes due 2049 (the “Notes”). The Notes are governed by the Indenture, dated as of September 1, 1993, as amended by the First Supplemental Indenture, dated as of August 4, 1994, the Second Supplemental Indenture, dated as of April 7, 1995, the Third Supplemental Indenture, dated as of June 2, 2006, the Fourth Supplemental Indenture, dated as of April 26, 2007, the Fifth Supplemental Indenture, dated as of September 24, 2009, the Sixth Supplemental Indenture, dated as of May 23, 2013, and the Seventh Supplemental Indenture, dated as of April 24, 2014, and as further amended or supplemented from time to time, between Kimco and The Bank of New York Mellon (as successor to IBJ Schroder Bank & Trust Company), as trustee. A copy of the form of Global Note for the 3.700% Notes due 2049 is attached hereto as Exhibit 4.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

| | |
|---------|---|
| 4.1 | Form of Global Note for 3.700% Notes due 2049 |
| 5.1(a) | Opinion of Latham & Watkins LLP, as to the legality of the 3.700% Notes due 2049, dated August 29, 2019 |
| 5.1(b) | Opinion of Venable LLP, as to the legality of the 3.700% Notes due 2049, dated August 29, 2019 |
| 23.1(a) | Consent of Latham & Watkins LLP (contained in the opinion filed as Exhibit 5.1(a)) |
| 23.1(b) | Consent of Venable LLP (contained in the opinion filed as Exhibit 5.1(b)) |
| 104 | Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document) |

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.

KIMCO REALTY CORPORATION

Date: August 29, 2019

By: /s/ Glenn G. Cohen

Name: Glenn G. Cohen

Title: Chief Financial Officer

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Section 2: EX-4.1 (EXHIBIT 4.1)

Exhibit 4.1

[FACE OF NOTE]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY, A NEW YORK CORPORATION (THE "DEPOSITARY") (55 WATER STREET, NEW YORK, NEW YORK) TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND SUCH CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

UNLESS AND UNTIL THIS CERTIFICATE IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN CERTIFICATED FORM, THIS CERTIFICATE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE THEREOF OR BY A NOMINEE THEREOF TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR OF THE DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR.

REGISTERED

NO. R-001

PRINCIPAL AMOUNT

CUSIP NO. 49446R AV1

\$350,000,000

KIMCO REALTY CORPORATION

3.700% Note due 2049

KIMCO REALTY CORPORATION, a Maryland corporation (herein referred to as the "Company," which term includes any successor corporation under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to CEDE & Co., c/o The Depository Trust Company, 55 Water Street, New York, New York 10041, or registered assigns, the principal amount of THREE HUNDRED FIFTY MILLION Dollars (\$350,000,000) on October 1, 2049 (the "Stated Maturity Date"), unless redeemed on a Redemption Date (as defined on the reverse hereof) (the Stated Maturity Date or any Redemption Date is also referred to herein as the "Maturity Date" with respect to the principal repayable on such date), and to pay interest on the outstanding principal amount hereof from August 29, 2019 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on April 1 and October 1 in each year, commencing April 1, 2020 (each, an "Interest Payment Date"), at the rate of 3.700% per annum, until the principal hereof is paid or duly provided for. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Holder in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the March 15 or September 15 (whether or not a Business Day, as defined below), as the case may be, next preceding such Interest Payment Date (each, a "Regular Record Date"). Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Holder on such Regular Record Date, and may be paid to the Holder in whose name this Note (or one or more Predecessor Securities, if applicable) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee referred to on the reverse hereof, notice whereof shall be given to Holders of Notes of this series not less than 10 days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

The principal of and premium, if any, and interest, if any, on this Note payable on the Maturity Date will be paid against presentation of this Note at the office or agency of the Company maintained for that purpose in the Borough of Manhattan, The City of New York. The Company hereby appoints The Bank of New York Mellon (successor by merger to IBJ Schroder Bank & Trust Company) as Paying Agent for the Notes where Notes of this series may be presented or surrendered for payment and where notices, designations or requests in respect of payments with respect to the Notes may be served.

Interest payable on this Note on any Interest Payment Date and, if applicable, on the Maturity Date, as the case may be, will include interest accrued from and including the next preceding Interest Payment Date in respect of which interest has been paid or duly provided for (or from and including August 29, 2019, if no interest has been paid or duly provided for on this Note) to but excluding such Interest Payment Date or the Maturity Date, as the case may be; provided, however, that the Company will pay any interest installment due on an Interest Payment Date that occurs on or before a Redemption Date to the Holder of this Note as of the close of business on the Regular Record Date immediately preceding such Interest Payment Date.

If any Interest Payment Date or the Maturity Date falls on a day that is not a Business Day, principal, premium, if any, and/or interest payable on such Interest Payment Date or the Maturity Date, as the case may be, will be paid on the succeeding Business Day with the same force and effect as if it were paid on the date such payment was due, and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or the Maturity Date, as the case may be. "Business Day" means any day, other than a Saturday or Sunday, on which banks in The City of New York are not required or authorized by law or executive order to close.

Payments of principal, premium, if any, and/or interest by the Company in respect of this Note will be made by wire transfer of immediately available funds to the Holder hereof in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the Certificate of Authentication hereon has been executed by the Trustee by manual signature of one of its authorized signatories, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed under its facsimile corporate seal.

Dated: August 29, 2019

KIMCO REALTY CORPORATION

By: _____

Name: Glenn G. Cohen
Title: Executive Vice President, Chief
Financial Officer and Treasurer

Attest:

Assistant Secretary

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK MELLON (successor
by merger to IBJ Schroder Bank & Trust Company),
as Trustee

By: _____

Authorized Signatory

[Signature Page to Note]

[REVERSE OF NOTE]

KIMCO REALTY CORPORATION

3.700% Note due 2049

This Note is one of a duly authorized issue of securities of the Company (herein called the "Securities"), issued and to be issued in one or more series under an Indenture, dated as of September 1, 1993, as amended by the First Supplemental Indenture, dated as of August 4, 1994, the Second Supplemental Indenture, dated as of April 7, 1995, the Third Supplemental Indenture, dated as of June 2, 2006, the Fourth Supplemental Indenture, dated as April 26, 2007, the Fifth Supplemental Indenture, dated as of September 24, 2009, the Sixth Supplemental Indenture, dated as May 23, 2013, and the Seventh Supplemental Indenture, dated as of April 24, 2014 (the "Seventh Supplemental Indenture"), and as further amended or supplemented from time to time (herein called the "Indenture") between the Company and The Bank of New York Mellon (successor by merger to IBJ Schroder Bank & Trust Company), as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture with respect to the series of which this Note is a part), to which the Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Note is one of the duly authorized series of Securities designated as "3.700% Notes due 2049" (collectively, the "Notes"), and the aggregate principal amount of the Notes to be issued under such series is initially limited to \$350,000,000 (except for Notes authenticated and delivered upon transfer of, or in exchange for, or in lieu of other Notes). However, the Company may, without the consent of the Holders of the Notes, create and issue additional Notes in the future having the same terms as the Notes other than the date of original issuance, the date on which interest begins to accrue, the first interest payment date and the offering price, so as to form a single series with the Notes. All terms used but not defined in this Note shall have the meanings assigned to such terms in the Indenture.

Optional Redemption

Prior to April 1, 2049 (the date that is six months prior to the Stated Maturity Date), this Note will be redeemable in whole at any time or in part from time to time, at the Company's option, on a date fixed for redemption therefor (a "Redemption Date") at a redemption price equal to the sum of (1) an amount equal to 100% of the principal amount of this Note to be redeemed plus accrued and unpaid interest thereon to, but not including, the Redemption Date and (2) a make-whole premium. At any time on or after April 1, 2049 (the date that is six months prior to the Stated Maturity Date), this Note will be redeemable in whole at any time or in part from time to time, at the Company's option, at a redemption price equal to 100% of the principal amount of this Note to be redeemed plus accrued and unpaid interest thereon to, but not including, the Redemption Date.

The make-whole premium with respect to any Note redeemed prior to April 1, 2049 (the date that is six months prior to the Stated Maturity Date) will be calculated as the excess, if any, of:

- (a) the aggregate present value as of the Redemption Date of each dollar of principal being redeemed and the amount of interest (exclusive of interest accrued thereon to, but not including, the Redemption Date) that would have been payable in respect of such dollar if such redemption had been made on April 1, 2049 (the date that is six months prior to the Stated Maturity Date), determined by discounting, on a semi-annual basis, such principal and interest at the Reinvestment Rate (determined on the third Business Day preceding the date such notice of redemption is given) from the respective dates on which such principal and interest would have been payable if such redemption had been made on April 1, 2049 (the date that is six months prior to the Stated Maturity Date); over
- (b) the principal amount of this Note.

“*Reinvestment Rate*” means 0.300 percent (0.300%), plus the arithmetic mean of the yields for the immediately preceding week published in the most recent Federal Reserve Statistical Release H.15 that has become publicly available prior to the date of determining the make-whole premium (or if such statistical release is no longer published, any such other reasonably comparable index which shall be designated by the Company) with a remaining maturity ending six months prior to the Stated Maturity Date. If no maturity exactly corresponds to the remaining maturity ending six months prior to the Stated Maturity Date, the applicable Reinvestment Rate will be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the yields for the two published maturities most closely corresponding to such remaining maturity of this Note.

Written notice of any redemption will be mailed or transmitted in accordance with the applicable procedures of the Depositary at least 15 days but not more than 60 days before the Redemption Date to the Holder of this Note. Unless the Company defaults in payment of the Redemption Price, on and after the applicable Redemption Date, interest will cease to accrue on this Note or the portion hereof called for redemption.

If less than all of the Notes are to be redeemed at the option of the Company, the Depositary will select Notes for redemption in accordance with the applicable procedures of the Depositary.

Other Terms

If an Event of Default, as defined in the Indenture, shall occur and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

This Note is not entitled to the benefit of any sinking fund.

The Notes shall not be entitled to the benefit of the covenant set forth in Section 1005 of the Indenture. For purposes of determining compliance with Section 1014 of the Indenture, the definition of “Unencumbered Total Asset Value” has been modified by the Seventh Supplemental Indenture.

The Indenture contains provisions for defeasance of (i) the entire indebtedness of the Notes or (ii) certain covenants and Events of Default with respect to the Notes, in each case upon compliance with certain conditions set forth therein, which provisions apply to the Notes.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority of the aggregate principal amount of all Securities issued under the Indenture at the time outstanding and affected thereby. The Indenture also contains provisions permitting the Holders of not less than a majority of the aggregate principal amount of the Outstanding Securities, on behalf of the Holders of all such Securities, to waive compliance by the Company with certain provisions of the Indenture. Furthermore, provisions in the Indenture permit the Holders of not less than a majority of the aggregate principal amount of the Outstanding Securities of any series, in certain instances, to waive, on behalf of all of the Holders of Securities of such series, certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and other Notes issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and premium, if any, and interest on this Note at the times, places and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein and herein set forth, the transfer of this Note is registrable in the Security Register of the Company upon surrender of this Note for registration of transfer at the office or agency of the Company in any place where the principal of and premium, if any, and interest on this Note are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or by his attorney duly authorized in writing, and thereupon one or more new Notes, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

As provided in the Indenture and subject to certain limitations therein and herein set forth, this Note is exchangeable for a like aggregate principal amount of Notes of different authorized denominations but otherwise having the same terms and conditions, as requested by the Holder hereof surrendering the same.

The Notes are issuable only in registered form without coupons in denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

The Indenture and the Notes shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and to be performed entirely in such State.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM - as tenants in common

TEN ENT - as tenants by the entireties

JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN
ACT _____
_____ Custodian

(Cust)

(Minor)

under Uniform Gifts to Minors Act

(State)

Additional abbreviations may also be used though not in the above list

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Please print or Typewrite Name and Address
Including Postal ZIP Code of Assignee)

the within Note and all rights thereunder, and hereby irrevocably constitute and appoints _____

_____ to transfer said Note on the books of the Company, with full power of
substitution in the premises.

Dated: _____

Signature Guaranteed

NOTICE: Signature must be guaranteed by a member firm of the New York Stock
Exchange or a commercial bank or trust company.

NOTICE: The signature to this assignment must correspond with the name as
written upon the face of the within Note in every particular, without alteration or
enlargement or any change whatever.

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Section 3: EX-5.1A (EXHIBIT 5.1(A))

Exhibit 5.1a

555 Eleventh Street, N.W., Suite 1000
Washington, D.C. 20004-1304
Tel: +1.202.637.2200 Fax: +1.202.637.2201
www.lw.com



FIRM / AFFILIATE OFFICES

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- Paris
- Riyadh
- San Diego
- San Francisco
- Seoul
- Shanghai
- Silicon Valley
- Singapore
- Tokyo
- Washington, D.C.

August 29, 2019

Kimco Realty Corporation
3333 New Hyde Park Road
New Hyde Park, New York 11042-0020

Re: Kimco Realty Corporation \$350,000,000 in aggregate principal amount of 3.700% Notes due 2049

Ladies and Gentlemen:

We have acted as special counsel to Kimco Realty Corporation, a Maryland corporation (the "**Company**"), in connection with the issuance of \$350,000,000 in aggregate principal amount of the Company's 3.700% Notes due 2049 (the "**Notes**"), under an indenture dated as of September 1, 1993, as supplemented by the First Supplemental Indenture, dated as of August 4, 1994, the Second Supplemental Indenture, dated as of April 7, 1995, the Third Supplemental Indenture, dated as of June 2, 2006, the Fourth Supplemental Indenture, dated as of April 26, 2007, the Fifth Supplemental Indenture, dated as of September 24, 2009, the Sixth Supplemental Indenture,

dated as of May 23, 2013 and the Seventh Supplemental Indenture, dated as of April 24, 2014, (collectively, the “**Indenture**”), between the Company and The Bank of New York Mellon (as successor to IBJ Schroder Bank & Trust Company), as trustee, and an officers’ certificate, dated August 29, 2019, setting forth the terms of the Notes (the “**Officers’ Certificate**”) pursuant to a registration statement on Form S-3 under the Securities Act of 1933, as amended (the “**Act**”), filed with the Securities and Exchange Commission (the “**Commission**”) on February 26, 2018 (Registration No. 333-223226) (as amended, the “**Registration Statement**”) and an underwriting agreement, dated August 15, 2019, among Barclays Capital Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Wells Fargo Securities, LLC, as representatives of the several Underwriters, and the Company, as supplemented by the Terms Agreement, dated August 15, 2019 (together, the “**Underwriting Agreement**”). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related prospectus, other than as expressly stated herein with respect to the issue of the Notes.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to the internal laws of the State of New York and we express no opinion with respect to the applicability thereto, or the effect thereon, of the laws of any other jurisdiction or as to any matters of municipal law or the laws of any local agencies within any state. Various issues concerning Maryland law are addressed in the opinion of Venable LLP, which has been separately provided to you. We express no opinion with respect to those matters herein.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, when the Notes have been duly executed, issued, and authenticated in accordance with the terms of the Indenture and delivered against payment therefor in the circumstances contemplated by the Underwriting Agreement, the Notes will be legally valid and binding obligations of the Company enforceable against the Company in accordance with their terms.

Our opinion is subject to: (i) the effect of bankruptcy, insolvency, reorganization, preference, fraudulent transfer, moratorium or other similar laws relating to or affecting the rights and remedies of creditors; (ii) the effect of general principles of equity, whether considered in a proceeding in equity or at law (including the possible unavailability of specific performance or injunctive relief), concepts of materiality, reasonableness, good faith and fair dealing, and the discretion of the court before which a proceeding is brought; (iii) the invalidity under certain circumstances under law or court decisions of provisions providing for the indemnification of or contribution to a party with respect to a liability where such indemnification or contribution is contrary to public policy; and (iv) we express no opinion as to (a) any provision for liquidated damages, default interest, late charges, monetary penalties, make-whole premiums or other economic remedies to the extent such provisions are deemed to constitute a penalty; (b) consents to, or restrictions upon, governing law, jurisdiction, venue, arbitration, remedies, or judicial relief; (c) the waiver of rights or defenses contained in Section 514 of the Indenture; (d) any provision requiring the payment of attorneys' fees, where such payment is contrary to law or public policy; (e) any provision permitting, upon acceleration of the Notes, collection of that portion of the stated principal amount thereof which might be determined to constitute unearned interest thereon; (f) advance waivers of claims, defenses, rights granted by law, or notice, opportunity for hearing, evidentiary requirements, statutes of limitation, trial by jury or at law, or other procedural rights; (g) waivers of broadly or vaguely stated rights; (h) covenants not to compete; (i) provisions for exclusivity, election or cumulation of rights or remedies; (j) provisions authorizing or validating conclusive or discretionary determinations; (k) grants of setoff rights; (l) proxies, powers and trusts; (m) provisions prohibiting, restricting, or requiring consent to assignment or transfer of any right or property; and (n) the severability, if invalid, of provisions to the foregoing effect. We express no opinion or confirmation as to federal or state securities laws, tax laws, antitrust or trade regulation laws, insolvency or fraudulent transfer laws, antifraud laws, compliance with fiduciary duty requirements, pension or employee benefit laws, usury laws, environmental laws, margin regulations, FINRA rules or stock exchange rules (without limiting other laws excluded by customary practice).

LATHAM & WATKINS LLP

With your consent, we have assumed (i) that the Indenture, the Officers' Certificate and the form of Notes attached as an exhibit to the Officers' Certificate (the Indenture, the Officers' Certificate and the Notes being herein collectively called, the "*Operative Documents*") have been duly authorized, executed and delivered by the parties thereto; (ii) that the Operative Documents constitute legally valid and binding obligations of the parties thereto other than the Company, enforceable against each of them in accordance with their respective terms; and (iii) that the status of the Operative Documents as legally valid and binding obligations of the parties is not affected by any (a) breaches of, or defaults under, agreements or instruments; (b) violations of statutes, rules, regulations or court or governmental orders; or (c) failures to obtain required consents, approvals or authorizations from, or make required registrations, declarations or filings with, governmental authorities.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Company's Form 8-K dated August 29, 2019 and to the reference to our firm contained in the Prospectus under the heading "*Legal Matters*." In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Latham & Watkins

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Section 4: EX-5.1B (EXHIBIT 5.1(B))

Exhibit 5.1b

VENABLE[®]
LLP

750 E. PRATT STREET SUITE 900 BALTIMORE, MD 21202
T 410.244.7400 F 410.244.7742 www.Venable.com

August 29, 2019

Kimco Realty Corporation
3333 New Hyde Park Road
New Hyde Park, New York 11042

Re: 3.700% Notes Due 2049

Ladies and Gentlemen:

We have served as Maryland counsel to Kimco Realty Corporation, a Maryland corporation (the "Company"), in connection with certain matters of Maryland law arising out of the registration of \$350,000,000 in aggregate principal amount of the Company's 3.700% Notes Due 2049 (the "Notes"). The Notes are covered by a Registration Statement on Form S-3 (File No. 333-223226), and all amendments related thereto (the "Registration Statement"), filed by the Company with the United States Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "1933 Act").

In connection with our representation of the Company, and as a basis for the opinion hereinafter set forth, we have examined originals, or copies certified or otherwise identified to our satisfaction, of the following documents (hereinafter collectively referred to as the "Documents"):

1. The Registration Statement and the related prospectus included therein in the forms in which they were transmitted to the Commission under the 1933 Act;
2. The Prospectus Supplement, dated August 15, 2019 (the "Prospectus Supplement"), in the form in which it was transmitted to the Commission under the 1933 Act;
3. The charter of the Company, certified by the State Department of Assessments and Taxation of Maryland (the "SDAT");
4. The Bylaws of the Company, certified as of the date hereof by an officer of the Company;
5. A certificate of the SDAT as to the good standing of the Company, dated as of a recent date;
6. Resolutions adopted by the Board of Directors of the Company, and a duly authorized committee thereof, relating to, among other matters, the registration and issuance of the Notes, certified as of the date hereof by an officer of the Company;

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7. A certificate executed by an officer of the Company, dated as of the date hereof; and

8. Such other documents and matters as we have deemed necessary or appropriate to express the opinion set forth below, subject to the assumptions, limitations and qualifications stated herein.

In expressing the opinion set forth below, we have assumed the following:

1. Each individual executing any of the Documents, whether on behalf of such individual or another person, is legally competent to do so.

2. Each individual executing any of the Documents on behalf of a party (other than the Company) is duly authorized to do so.

3. Each of the parties (other than the Company) executing any of the Documents has duly and validly executed and delivered each of the Documents to which such party is a signatory, and such party's obligations set forth therein are legal, valid and binding and are enforceable in accordance with all stated terms.

4. All Documents submitted to us as originals are authentic. The form and content of all Documents submitted to us as unexecuted drafts do not differ in any respect relevant to this opinion from the form and content of such Documents as executed and delivered. All Documents submitted to us as certified or photostatic copies conform to the original documents. All signatures on all Documents are genuine. All public records reviewed or relied upon by us or on our behalf are true and complete. All representations, warranties, statements and information contained in the Documents are true and complete. There has been no oral or written modification of or amendment to any of the Documents, and there has been no waiver of any provision of any of the Documents, by action or omission of the parties or otherwise.

Based upon the foregoing, and subject to the assumptions, limitations and qualifications stated herein, it is our opinion that:

1. The Company is a corporation duly incorporated and validly existing under and by virtue of the laws of the State of Maryland and is in good standing with the SDAT.

2. The issuance of the Notes has been duly authorized by all necessary corporate action on the part of the Company.

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The foregoing opinion is limited to the laws of the State of Maryland and we do not express any opinion herein concerning federal law and any other state law. We express no opinion as to the applicability or effect of federal or state securities laws, including the securities laws of the State of Maryland, or as to federal or state laws regarding fraudulent transfers. To the extent that any matter as to which our opinion is expressed herein would be governed by the laws of any jurisdiction other than the State of Maryland, we do not express any opinion on such matter. The opinion expressed herein is subject to the effect of any judicial decision which may permit the introduction of parol evidence to modify the terms or the interpretation of agreements.

The opinion expressed herein is limited to the matters specifically set forth herein and no other opinion shall be inferred beyond the matters expressly stated. We assume no obligation to supplement this opinion if any applicable law changes after the date hereof or if we become aware of any fact that might change the opinion expressed herein after the date hereof.

This opinion is being furnished to you for submission to the Commission as an exhibit to the Company's Current Report on Form 8-K relating to the Notes (the "Current Report"), which is incorporated by reference in the Registration Statement. We hereby consent to the filing of this opinion as an exhibit to the Current Report and the said incorporation by reference and to the use of the name of our firm in the therein. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the 1933 Act.

Very truly yours,

/s/ Venable LLP

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