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): December 4, 2017

CorEnergy Infrastructure Trust, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Maryland	**1-33292**	**20-3431375**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1100 Walnut, Suite 3350, Kansas City, MO	**64106**
(Address of Principal Executive Offices)	(Zip Code)

(816) 875-3705
(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))

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.

CorEnergy has updated its investor presentation to include additional information regarding its Pinedale Liquids Gathering System and Grand Isle Gathering System. A copy of the presentation will be posted on the Company's website on December 5, 2017 and is furnished as Exhibit 99.1 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

d) Exhibits

Exhibit No.	Description
99.1	Presentation slides for conference on December 4, 2017

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.

CORENERGY INFRASTRUCTURE TRUST, INC.

Dated: December 4, 2017

By: /s/ David J. Schulte
David J. Schulte
President and CEO

CorEnergy

Fourth Quarter Investor Presentation

December 2017

Disclaimer

This presentation contains certain statements that may include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, included herein are "forward-looking statements."

Although CorEnergy believes that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in CorEnergy's reports that are filed with the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this presentation.

Other than as required by law, CorEnergy does not assume a duty to update any forward-looking statement. In particular, any distribution paid in the future to our stockholders will depend on the actual performance of CorEnergy, its costs of leverage and other operating expenses and will be subject to the approval of CorEnergy's Board of Directors and compliance with leverage covenants.

CorEnergy Senior Management

Dave Schulte
Co-Founder, CEO & President

Mr. Schulte has 27 years of investment experience, including 18 years in the energy industry. Previously, Mr. Schulte was a co-founder and Managing Director of Tortoise Capital Advisors, an investment advisor with $16 billion under management. and a Managing Director at Kansas City Equity Partners (KCEP). Before joining KCEP, he spent five years as an investment banker at the predecessor of Oppenheimer & Co.

Jeff Fulmer
Senior Vice President

Mr. Fulmer is a petroleum engineer and professional geologist with more than 30 years of energy industry experience. Prior to joining CorEnergy, Mr. Fulmer spent six years as a Senior Advisor with Tortoise Capital Advisors, led a post 9/11 critical infrastructure team for the U.S. Department of Defense, and held leadership and technical positions with Statoil Energy, ARCO Oil and Tenneco Oil Exploration and Production.

Rick Kreul
President, MoGas, LLC & MoWood, LLC

Mr. Kreul, a mechanical engineer with more than 35 years of energy industry experience, serves as President of CorEnergy's wholly-owned subsidiaries, MoWood, LLC and MoGas Pipeline, LLC. Previously, Mr. Kreul served as Vice President of Energy Delivery for Aquila, Inc., Vice President for Inergy, L.P., and various engineering and management roles with Mobil Oil.

Jeff Teeven
Vice President, Finance

Mr. Teeven has more than 20 years of experience in private equity management and mergers and acquisitions in multiple sectors including energy. He served as a founding partner of Consumer Growth Partners, a private equity firm focused on the specialty retail and branded consumer products sectors, as well as 10 years with Kansas City Equity Partners (KCEP).

Rick Green
Co-Founder, Executive Chairman

Mr. Green has spent more than 30 years in the energy industry, with 20 years as CEO of Aquila, Inc., an international electric and gas utility business and national energy marketing and trading business. During his tenure, Mr. Green led the strategy and successful business expansion of Aquila, Inc. to a Fortune 30 company.

Nate Poundstone
Chief Accounting Officer

Mr. Poundstone has nearly 20 years of experience in the accounting profession. Prior to joining CorEnergy, Mr. Poundstone was Vice President and Chief Accounting officer with CVR Energy, a diversified holding company primarily engaged in the petroleum refining and nitrogen fertilizer manufacturing industries. Prior to CVR Energy, he held various audit and professional practice roles as a senior manager with KPMG LLP.

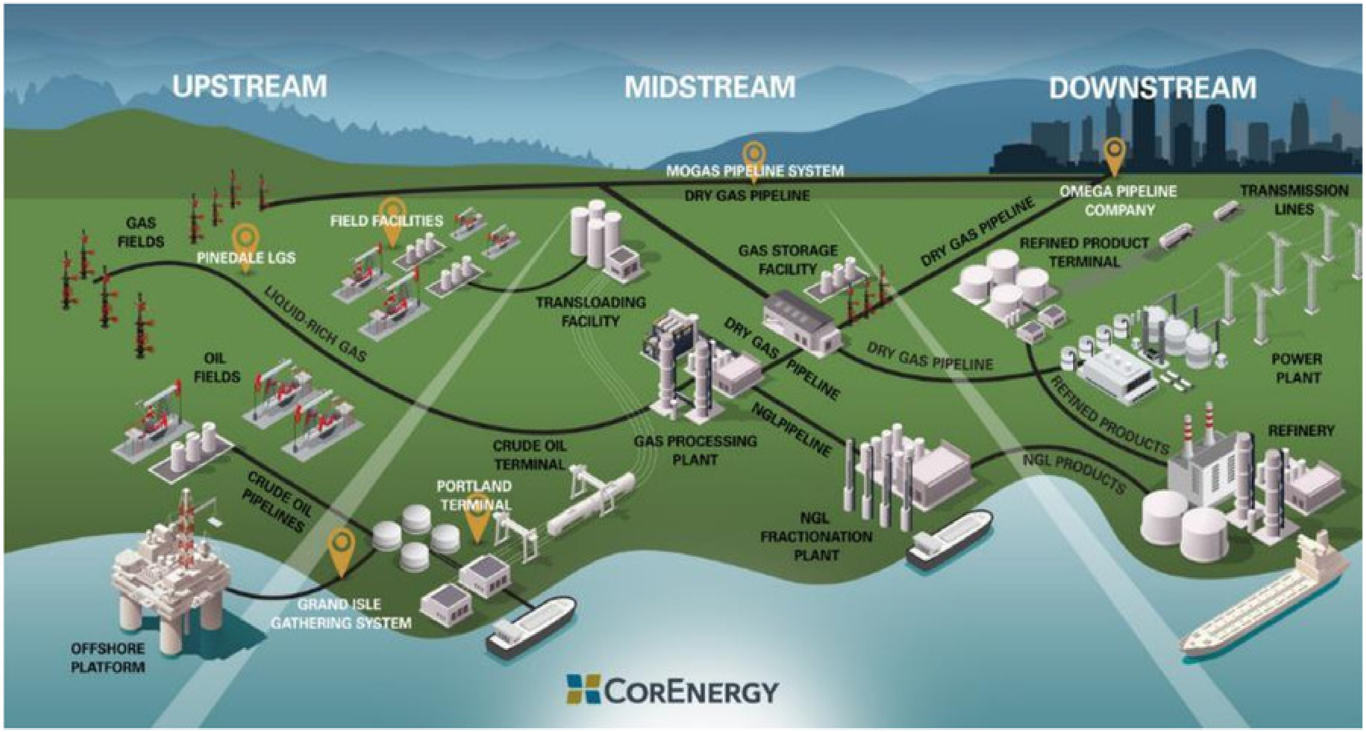
Becky Sandring
Senior Vice President, Secretary & Treasurer

Ms. Sandring has over 20 years of experience in the energy industry. Prior to CorEnergy, Ms. Sandring was a Vice President with The Calvin Group. From 1993-2008, Ms. Sandring held various roles at Aquila Inc., formerly UtiliCorp United.

Sean DeGon
Vice President

Mr. DeGon is a chemical engineer with nearly 20 years of energy industry experience. Prior to joining CorEnergy in 2017, Mr. DeGon was a Director at IHS Markit where he led and participated in well over 100 consulting projects focused on liquid storage terminals, pipelines, refineries, processing facilities and other energy assets, primarily in the U.S. and the rest of the Americas.

Vast array of REIT qualifying assets in energy sector



REIT structure can accommodate active and passive assets

Comparison of technical characteristics of infrastructure vehicles

	MLPs	MLP / Closed End Funds	REITs
Investor Tax Form	K-1	Form 1099	Form 1099
Investment Company Friendliness	No	No	Yes
Non-U.S. Investor Friendliness	No	No	Yes
Tax Exempt Owners	No	Yes	Yes
Shareholders Vote	No	Yes	Yes
Primarily Institutionally Held	No	No	Yes

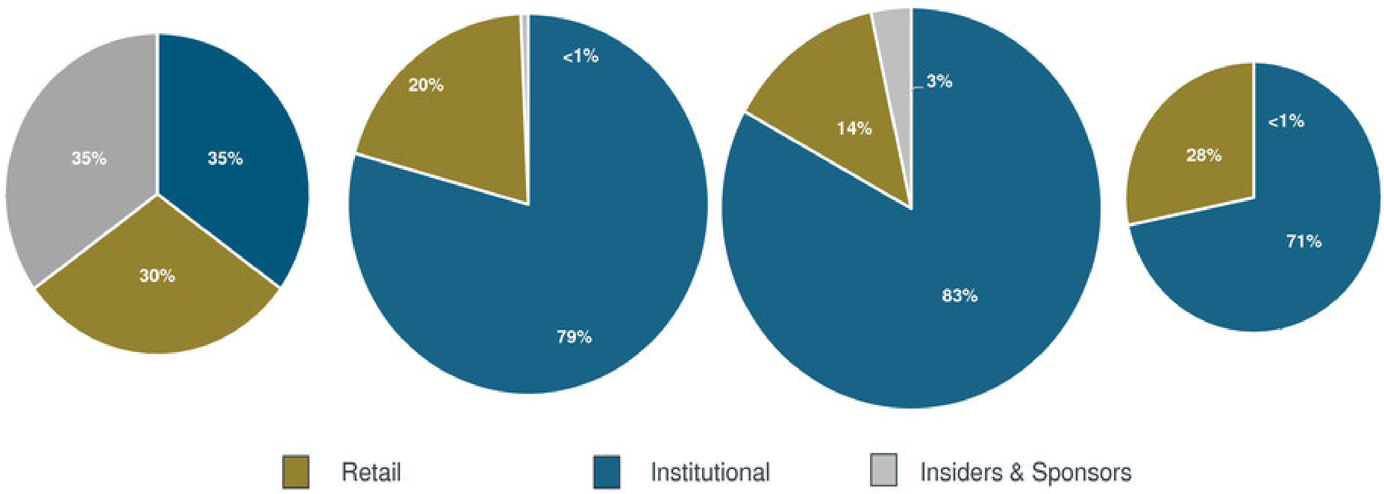
REIT structure provides more attractive access to energy infrastructure than MLP & Fund structures

Institutional, tax exempt and non-U.S. investors desire access to the infrastructure asset class

Differentiated and larger investor audience for REITs than MLPs

Utility & REIT markets are larger and more institutional than MLP

MLPs	Utilities	REITs	CorEnergy
Market Cap: ~$260bn(1)(2)	Market Cap: ~$1.3Tn(1)(2)	Market Cap: ~$1.1Tn(1)(2)	Market Cap: ~$670mm(2)(3)



(1) Fidelity Sectors & Industry Overviews, November 30, 2017
(2) Estimated using Bloomberg Shareholder Data
(3) Includes perpetual preferred stock and "in the money" convertible bonds

Infrastructure assets have desirable investment characteristics

Infrastructure REIT Strategy Overview

- Infrastructure assets are essential for our customers' operations to produce revenue
- CorEnergy's triple-net leases and other contracts generate operating expense for our tenants
- Total long-term return of 8-10% on assets from base rents, plus acquisitions and participating rents
- Growing CorEnergy through disciplined acquisitions that are accretive to AFFO and dividends per share

Asset Fundamentals

- Long-lived assets, critical to tenant operations
- High barriers to entry with strategic locations
- Contracts provide predictable revenue
- Limited sensitivity to price/volume changes

Investment Characteristics

- High cash flow component to total return
- Attractive potential risk-adjusted returns
- Diversification vs. other asset classes
- Potential inflation protection

Portfolio of essential assets

CorEnergy assets critically support our partners in conducting their businesses in the U.S. energy industry

Type	Asset	Description	Purchase Price	Location
Upstream	Pinedale Liquids Gathering System	Liquids gathering, processing & storage system for condensate & water production	$228MM	WY
Midstream	Grand Isle Gathering System	Subsea to onshore pipeline & storage terminal for oil & water production	$245MM	GoM-LA
Midstream	MoGas Pipeline	Interstate natural gas pipeline supplying utilities	$125MM	MO-IL
Downstream	Omega Pipeline	Natural gas utility supplying end-users at Fort Leonard Wood	$6MM	MO
Midstream & Downstream	Portland Terminal	Crude oil and petroleum products terminal with barge, rail and truck supply	$50MM[1]	OR

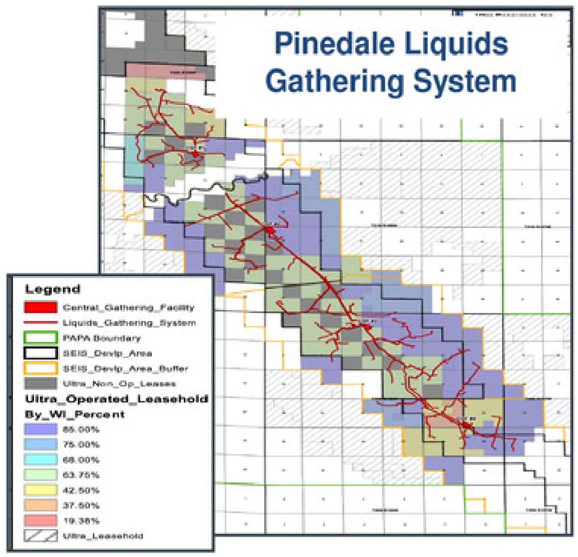
1) *Includes $40MM purchase price, plus $10MM in construction costs*

Pinedale Liquids Gathering System

- $228 million asset, acquired with Prudential Capital as a co-investor in 2012
- 150 miles of pipeline, 107 receipt points, 4 above-ground facilities
- Critical to operation of Ultra Petroleum's robust Pinedale natural gas field
  - Vertical well inventory of 4,903 and 1,600 potential horizontal wells[1]
- 15-year triple-net lease; rent $20 million per year + participating features

Ultra Petroleum 2017 Expense Guidance[2]	
Expense per Mcfe:	
Lease operating expense	$0.31-0.34
Operating lease expense	0.07
Production taxes	0.31-0.35
Gathering fees	0.28-0.32
DD&A	0.50-0.56
General & administrative	0.02-0.04
Interest	0.33-0.35
Total operating costs per Mcfe	**$1.82-2.03**

CORR serves field containing ~95% of UPL's reserves for ~4% of operating cost



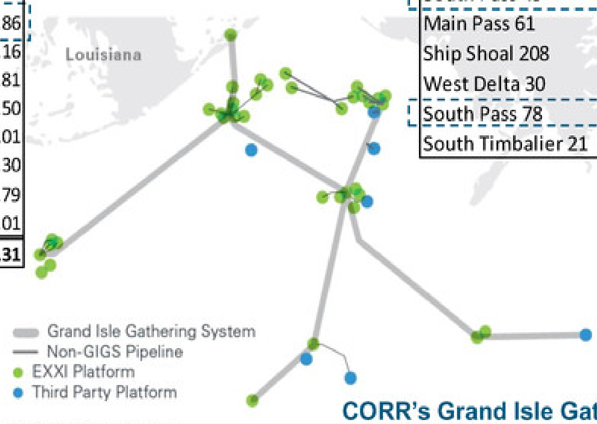
1) *Ultra Petroleum Third Quarter 2017 Earnings Presentation, November 7, 2017*
2) *Ultra Petroleum Investor Presentation, September 5, 2017*

Grand Isle Gathering System

- ~$250 million critical midstream infrastructure in the Gulf of Mexico
- 153 miles of undersea pipeline and terminal with separation, SWD and storage facilities
- Essential system to transport crude oil and produced water from Energy XXI Gulf Coast's defined "core properties" of production
- Triple-net operating lease subsidiary – average minimum rent of ~$40 million

Energy XXI Gulf Coast 3Q17 Expense[1]	
Expense per BoE:	
Insurance Expense	$1.68
Workover and maintenance	2.83
Direct operating lease	18.56
CorEnergy Lease[3]	2.86
Production taxes	0.16
Gathering and transportation	-0.81
Pipeline facility fee	3.50
DD&A	12.01
Accretion of ARO	3.30
Impairment of oil and natural gas properties	-0.79
General & administrative	5.01
Total operating expenses per BoE	**$48.31**

Energy XXI Gulf Coast Core Properties[2]	
Field	**Cum. Production (MMBOE)**
West Delta 73	389
South Timbalier 54	152
South Pass 49	111
Main Pass 61	65
Ship Shoal 208	457
West Delta 30	751
South Pass 78	264
South Timbalier 21	515



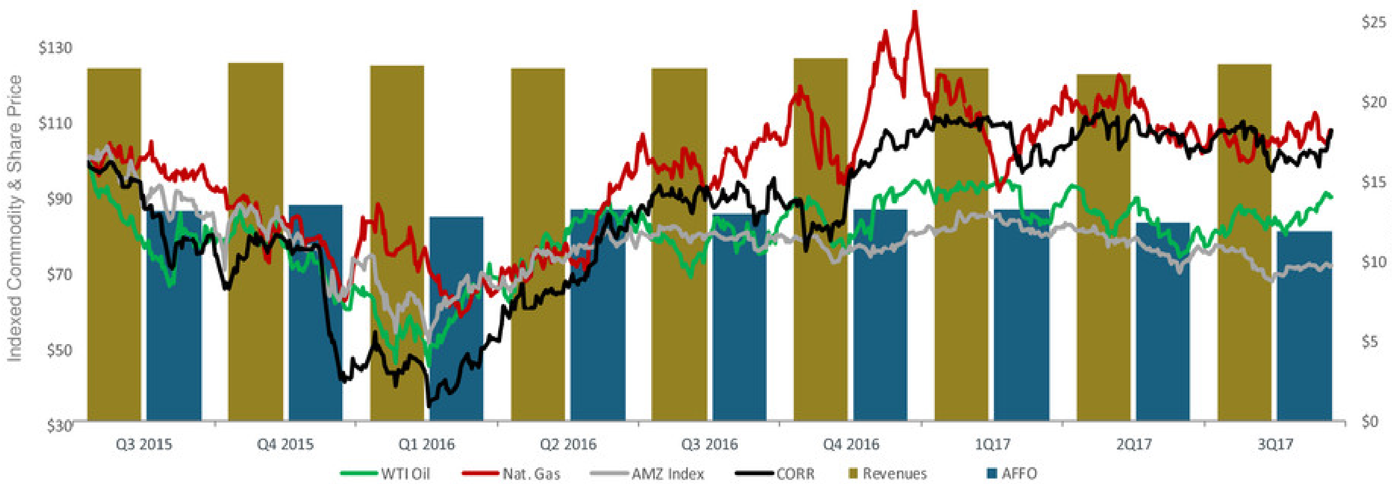
CORR's Grand Isle Gathering System

1) *Energy XXI Gulf Coast Third Quarter 2017 10-Q*
2) *Energy XXI Gulf Coast Third Quarter 2017 Earnings Presentation, November 14, 2017*
3) *CorEnergy estimate*

Infrastructure provides stable cash flows

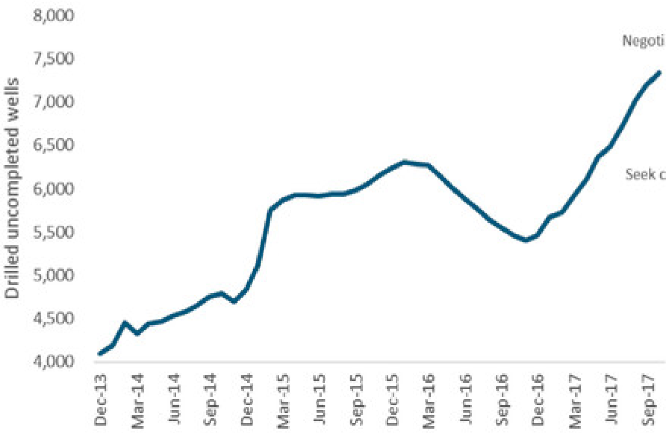
- CorEnergy owns mission critical assets
- Lease payments are “operating” expenses, not “financing” expenses
- In bankruptcy, real property operating leases are subject to special provisions
- CORR stock moved with commodity prices; revenue and dividends were stable

Commodity Prices vs. CORR Performance Metrics

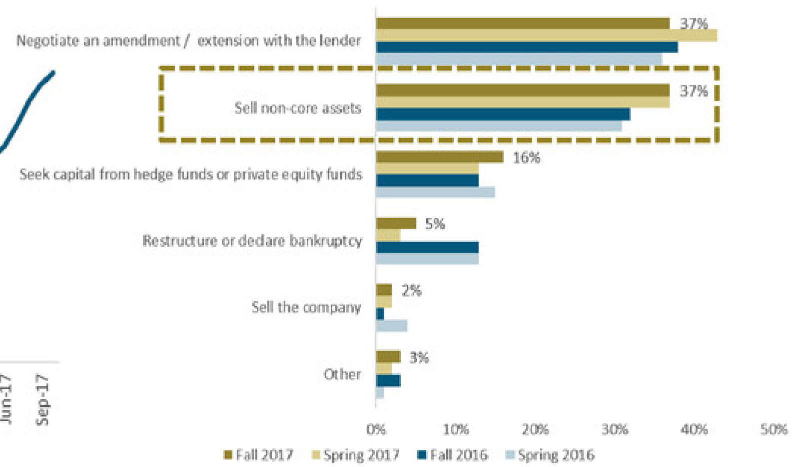


Energy sector capex needs are growing

Number of US wells waiting on incremental completion capex is climbing[1]



Which one or two options do you think will be the most likely path that lenders & borrowers will take if faced with a borrowing base deficiency in fall 2017?[2]



REIT access to public markets allows CorEnergy to provide low-cost funding to energy companies who are willing to sell low-returning infrastructure to fund high-returning growth initiatives

1) *U.S. Energy Information Administration*
2) *Haynes and Boone, LLP Borrowing Base Redetermination Survey, October 4, 2017*

Recent announcement of acquisition of Pinedale LGS minority interest and refinancing of debt

Investment Merits

- Increases investment in the prolific Pinedale anticline, with a critical asset leased to a low-cost operator
- Will produce modestly incremental net income and AFFO
- Prudential to remain invested in asset through issuance of $41 million of debt to CorEnergy
- Adjusted total debt/total capitalization ratio at 26%, within 25-50% target
- Liquidity remains at ~$146 million
- Expected to close by year-end 2017

Capital Structure

(in millions)	September 30, 2017	As adjusted
Debt		
Secured credit facilities		
Current Pinedale facility[1]	$7.5	-
New Prudential facility	-	41.0
Revolver balance	10.0	10.0
Unsecured convertible notes, proceeds gross of fees	114.0	114.0
Total debt	**$131.5**	**$165.0**
Equity		
Perpetual preferred stock	130.0	130.0
Common stock & additional paid	341.7	336.5
Total CORR equity	**$471.7**	**$466.5**
Non-controlling interest	**$27.6**	**-**
Total capitalization	**$630.8**	**$631.5**

1) Represents Prudential's share of the principal balance. CorEnergy's share of the principal, approximately $32 million, is eliminated in consolidation.

Durable revenues + low leverage = dividend stability

- **Lease payments produce predictable cash flows**
  - Assets are critical to tenant revenue production
  - Lease expense is an operating cost (not a financing cost)
  - Lease payments are made during bankruptcy
  - Results in utility-like consistency of revenue for CORR
- **Conservative leverage profile & multiple capital sources**
- **We believe the $3.00 annualized dividend is a sustainable payout**
  - Dividend is based solely on minimum rents
  - CorEnergy retains debt repayment and reinvestment capital prior to dividend payment
  - Upside from portfolio growth and participating rents

Energy REIT provided a new business model in 2012:
Investor friendly access to infrastructure assets

Outlook

Active Deal Pipeline

One to Two Acquisitions per Year

Size Range of $50-250 Million

Financing Optionality

- $146 million of available liquidity[1]
- Bank Debt
- Convertible Debt
- Preferred Equity
- Common Equity
- Co-Investors

Long-term Stable & Growing Dividend

1) As of September 30, 2017

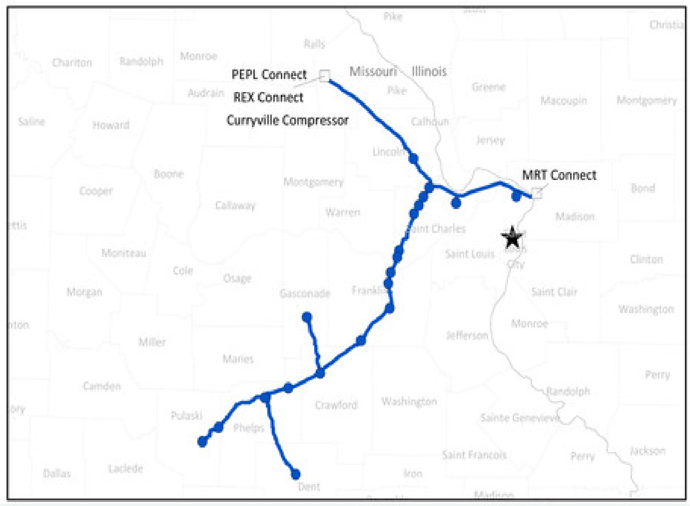
APPENDIX

Portland Terminal

- 39-acre terminal to receive, store and deliver heavy and refined petroleum products
- 84 tanks with 1.5 million barrels of storage capacity; loading for ships, rail and trucks
- Triple-net operating lease with Arc Terminals; 15-year initial term, 5-year renewals
- $40 million purchase plus $10 million CORR financed improvements

MoGas and Omega Pipelines

- MoGas Interstate Pipeline
  - 263-mile pipeline connecting natural gas supplies to Missouri utilities
  - LDCs Laclede Gas, Ameren Energy, and Omega Pipeline account for vast majority of the revenue through firm transportation contracts
- Omega Pipeline Company
  - Natural gas service provider supplying end-users at Fort Leonard Wood
  - 10 year contract with the Department of Defense
- Both held in taxable subsidiaries; subject to intercompany mortgages



Potential Impact of Tax Reform on REIT's

Potential Change	Effect on REIT's
Reduction of Corporate Rate to 20%	While the reduction in the corporate tax rate makes REITs relatively less attractive, they remain beneficial given that the corporate tax rate would still be set at 20 percent.
Reduction in Passthrough Rates (Including Investor's Rate on REIT Dividends) House – Max rate of 25% Senate – Allowed Deduction of 23% (Max 29.6%)	Including REIT dividends in the definition of passthrough income keeps REITs equalized with traditional passthrough entities. Reducing the passthrough rate maintains the benefit for investors in REITs, as compared to C-Corps (with double taxation, the effective rate on dividends is higher for C-Corp investors than REIT investors).
Limitation on Net Interest Deduction is Not Applicable to REITs	REITs will not be limited on the deducibility of interest expense. It is also anticipated that leasing will becomes more attractive due to full tax deductibility of the lease expense.
Immediate Capital Expensing Not Applicable to REITs	This is unlikely to have a large negative effect on REITs due to the dividend paid deduction.
Repeal of Like-Kind Exchanges Not Applicable to REITs	With immediate capital expensing, there is no benefit to like-kind exchanges. REITs maintain the ability to perform like-kind exchange since immediate capital expensing is not available.

CORR has pioneered broad access to deep capital markets

Bank Debt	$70,000,000[1] Project Level Debt for Pinedale LGS Acquisition *Lead Bank:* KeyBank December 2012	$108,000,000[2,3] Revolving Line of Credit *Lead Banks:* REGIONS Bank of America November 2014	$45,000,000[3] Term Loan Debt *Lead Banks:* July 2015	$161,000,000 Revolving Line of Credit *Lead Banks:* WELLS FARGO July 2017
Junior Capital	$30,000,000 Co-Investor Equity for Pinedale LGS Acquisition *Joint Venture Partner: Prudential Financial* December 2012	$56,300,000 Series A 7.375% Cumulative Preferred Stock *Lead Underwriters:* WELLS FARGO STIFEL January 2015	$115,000,000 7% Convertible Bonds *Lead Underwriters:* WELLS FARGO June 2015	$73,750,000 Series A 7.375% Cumulative Preferred Stock *Lead Underwriters:* WELLS FARGO STIFEL April 2017
Common Stock	$89,700,000 Common Stock *Lead Underwriters:* WELLS FARGO RBC STIFEL December 2012	$48,587,500 Common Stock *Lead Underwriter:* January 2014	$101,660,000 Common Stock *Lead Underwriters:* WELLS FARGO November 2014	$77,625,000 Common Stock *Lead Underwriters:* WELLS FARGO June 2015

(1) Paid off March 31, 2016
(2) Upsized from $93 million on July 8, 2015
(3) Paid off July 28, 2017

Terminal value conviction

		Pinedale LGS	Grand Isle Gathering System	Portland Terminal	MoGas Pipeline	Omega Pipeline
Asset Ownership Criteria	Long-lived assets, critical to tenant operations	✓	✓	✓	✓	✓
	High barriers to entry with strategic locations	✓	✓	✓	✓	✓

Assets essential to operators' cash flow support lease renewal expectations

		Pinedale LGS	Grand Isle Gathering System	Portland Terminal	MoGas Pipeline	Omega Pipeline
Contractual Protections	Underwriting of terminal value	Life of Field	Life of Field	Market	Market	Market
	Contracts and similar services based on fair value of assets	✓	✓	✓	✓	✓
	Asset value based on production estimates of reserve reports / market values for similar assets	✓	✓	✓	✓	✓
	Leases enable tenant to purchase asset or renew lease at FMV	✓	✓	✓		

Tenant may not devalue CORR's asset, i.e. construct a replacement asset

		Pinedale LGS	Grand Isle Gathering System	Portland Terminal	MoGas Pipeline	Omega Pipeline
Dividend Sustainment	Retain portion of rent payment for reinvestment & debt repayment	✓	✓			
	Supports sustainable, long-term dividend	✓	✓	✓	✓	✓

CORR targets an AFFO to dividend coverage ratio of 1.5x

Corporate structure alignment with investors

Corporate Structure

CORENERGY ← Management Agreement → CORRIDOR

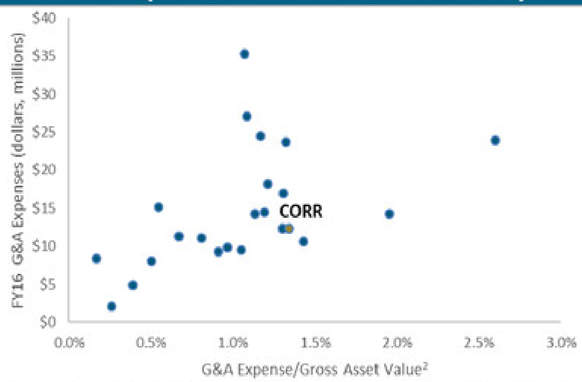
Assets

- Grand Isle Gathering System
- Pinedale LGS
- MoGas Pipeline
- Portland Terminal
- Omega Pipeline

Fees

- Base Fee
- Incentive Fee
- Administration Fee

CORR Expense Metrics vs. Peer Group[1]



External Fee Structure

Management Fee

- Services provided:
  - Presents the Company with suitable acquisition opportunities, responsible for the day-to-day operations of the Company and performs such services and activities relating to the assets and operations of the Company as may be appropriate
- Base Fees paid:
  - Quarterly management fee equal to 0.25 percent (1.00 percent annualized) of the value of the Company's Managed Assets[3] as of the end of each quarter
- Incentive Fees paid:
  - Quarterly incentive fee of 10 percent of the increase in distributions earned over a threshold distribution equal to $0.625 per share per quarter. The Management Agreement also requires at least half of any incentive fees to be reinvested in the Company's common stock

Administrative Fee

- Services provided:
  - Performs (or oversees or arranges for the performance of) the administrative services necessary for our operation, including without limitation providing us with equipment, clerical, bookkeeping and record keeping services
- Fees paid:
  - 0.04 percent of our aggregate average daily Managed Assets, with a minimum annual fee of $30 thousand

(1) Peer group consists of REITs included in the RMZ index under $1BN market cap (excludes STAR, RAS)
(2) Gross Asset Value = Asset Value of Investment Properties + Accumulated Depreciation
(3) "Managed Assets" is defined as Total Assets of CORR minus the initial invested value of non-controlling interests, the value of any hedged derivative assets, any prepaid expenses, all of the accrued liabilities other than deferred taxes and debt entered into for the purposed of leverage

Non-GAAP Financial Metrics: FFO/AFFO Reconciliation

NAREIT FFO, FFO Adjusted for Securities Investment and AFFO Reconciliation

	For the Three Months Ended		For the Nine Months Ended	
	September 30, 2017	**September 30, 2016**	**September 30, 2017**	**September 30, 2016**
Net Income attributable to CorEnergy Stockholders	$ 9,177,284	$ 9,231,185	$ 25,846,934	$ 21,576,833
Less:				
Preferred Dividend Requirements	2,396,875	1,037,109	5,557,113	3,111,327
Net Income attributable to Common Stockholders	$ 6,780,409	$ 8,194,076	$ 20,289,821	$ 18,465,506
Add:				
Depreciation	5,823,777	5,537,179	17,468,456	16,166,599
Less:				
Non-Controlling Interest attributable to NAREIT FFO reconciling items	411,455	411,455	1,234,365	1,234,365
NAREIT funds from operations (NAREIT FFO)	$ 12,192,731	$ 13,319,800	$ 36,523,912	$ 33,397,740
Add:				
Distributions received from investment securities	242,412	278,782	717,791	753,655
Income tax expense from investment securities	589,125	645,083	703,987	703,211
Less:				
Net distributions and dividend income	213,040	277,523	477,942	867,265
Net realized and unrealized gain on other equity securities	1,340,197	1,430,858	1,410,623	1,001,771
Funds from operations adjusted for securities investments (FFO)	$ 11,471,031	$ 12,535,284	$ 36,057,125	$ 32,985,570

Non-GAAP Financial Metrics: FFO/AFFO Reconciliation (cont.)

	For the Three Months Ended		For the Nine Months Ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
Add:				
Loss on extinguishment of debt	234,433	—	234,433	—
Provision for loan losses, net of tax	—	—	—	4,409,359
Transaction costs	35,822	33,984	505,873	71,899
Amortization of debt issuance costs	382,745	469,004	1,320,487	1,556,607
Amortization of deferred lease costs	22,983	22,983	68,949	68,949
Accretion of asset retirement obligation	170,904	184,104	492,162	542,561
Unrealized (gain) loss associated with derivative instruments	29,608	(60,513)	13,155	(2,818)
Less:				
Non-cash settlement of accounts payable	50,000	—	221,609	—
Income tax benefit	397,554	161,931	749,287	459,640
Non-Controlling Interest attributable to AFFO reconciling items	3,366	(10,715)	10,075	35,153
Adjusted funds from operations (AFFO)	$ 11,896,606	$ 13,033,630	$ 37,711,213	$ 39,137,334

Non-GAAP Financial Metrics: FFO/AFFO Reconciliation (cont.)

	For the Three Months Ended		For the Nine Months Ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
Weighted Average Shares of Common Stock Outstanding				
Basic	11,904,933	11,872,729	11,896,803	11,909,431
Diluted	15,359,479	15,327,274	15,351,348	15,379,792
Net Income attributable to Common Stockholders				
Basic	$ 0.57	$ 0.69	$ 1.71	$ 1.55
Diluted(1)	$ 0.57	$ 0.68	$ 1.71	$ 1.55
NAREIT FFO attributable to Common Stockholders				
Basic	$ 1.02	$ 1.12	$ 3.07	$ 2.80
Diluted(1)	$ 0.94	$ 1.01	$ 2.81	$ 2.60
FFO attributable to Common Stockholders				
Basic	$ 0.96	$ 1.06	$ 3.03	$ 2.77
Diluted(1)	$ 0.89	$ 0.96	$ 2.78	$ 2.57
AFFO attributable to Common Stockholders				
Basic	$ 1.00	$ 1.10	$ 3.17	$ 3.29
Diluted(2)	$ 0.90	$ 0.98	$ 2.85	$ 2.94

1) Diluted per share calculations include dilutive adjustments for convertible note interest expense, discount amortization and deferred debt issuance amortization, when applicable
2) Diluted per share calculations include a dilutive adjustment for convertible note interest expense.

Non-GAAP Financial Metrics: Fixed-Charges Ratio

Ratio of Earnings to Combine Fixed Charges and Preferred Stock Dividends

	For the Nine Months Ended September 30,	For the Years Ended December 31,			
	2017	2016	2015	2014	2013
Earnings:					
Pre-tax income from continuing operations before adjustment for income or loss from equity investees	$ 25,163,165	$ 28,561,682	$ 11,782,422	$ 6,973,693	2,967,257
Fixed charges[(1)]	9,585,270	14,417,839	9,781,184	3,675,122	3,288,378
Amortization of capitalized interest	—	—	—	—	—
Distributed income of equity investees	477,942	1,140,824	1,270,754	1,836,783	584,814
Pre-tax losses of equity investees for which charges arising from guarantees are included in fixed charges	—	—	—	—	—
Subtract:					
Interest capitalized	—	—	—	—	—
Preference security dividend requirements of consolidated subsidiaries	—	—	—	—	—
Noncontrolling interest in pre-tax income of subsidiaries that have not incurred fixed charges	—	—	—	—	—
Earnings	$ 35,226,377	$ 44,120,345	$ 22,834,360	$ 12,485,598	$ 6,840,449
Combined Fixed Charges and Preference Dividends:					
Fixed charges[(1)]	$ 9,585,270	$ 14,417,839	$ 9,781,184	$ 3,675,122	3,288,378
Preferred security dividend[(2)]	5,557,113	4,148,437	3,848,828	—	—
Combined fixed charges and preference dividends	$ 15,142,383	$ 18,566,276	$ 13,630,012	$ 3,675,122	$ 3,288,378
Ratio of earnings to fixed charges	3.68	3.06	2.33	3.40	2.08
Ratio of earnings to combined fixed charges and preference dividends	2.33	2.38	1.68	3.40	2.08

1) Fixed charges consist of interest expense, as defined under U.S. generally accepted accounting principles, on all indebtedness
2) In the current year column, this line represents the amount of preferred stock dividends accumulated as of September 30, 2017.

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