

LASALLE HOTEL PROPERTIES  
Form 8-K  
February 04, 2009

**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): February 1, 2009**

**LASALLE HOTEL PROPERTIES**

(Exact name of registrant as specified in its charter)

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

**1-14045**  
(Commission File Number)  
**3 Bethesda Metro Center**

**36-4219376**  
(IRS Employer  
Identification No.)

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Suite 1200

Bethesda, Maryland 20814

(Address of principal executive offices)

Registrant's telephone number, including area code: (301) 941-1500

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))

**ITEM 3.02. UNREGISTERED SALES OF EQUITY SECURITIES.**

In August 2005, LaSalle Hotel Properties (the Company ) acquired the Westin Copley Place in Boston, Massachusetts. As part of the consideration to acquire the hotel, the Company's operating partnership, LaSalle Hotel Operating Partnership, L.P. (the Operating Partnership ), issued 2,348,888 7.25% Series C Cumulative Redeemable Preferred Units (liquidation preference \$25 per unit) of the Operating Partnership. The Series C Preferred Units were redeemable for 7.25% Series C Cumulative Redeemable Preferred Shares of Beneficial Interest (liquidation preference \$25 per share), \$.01 par value per share, of the Company on a one-for-one basis. On February 1, 2009, each of the Series C Preferred Units was redeemed and the Company issued 2,348,888 7.25% Series C Cumulative Redeemable Preferred Shares of Beneficial Interest to SCG Hotel DLP, LP. The issuance of the Series C Shares was effected in reliance upon an exemption from registration provided by Section 4(2) under the Securities Act of 1933, as amended. As a result of the redemption of all of the partnership interests issued in consideration for the hotel, the contingent obligation of the Company to reimburse the seller of the hotel up to \$20 million of taxes related to unrealized taxable gains created at the time of the Company's acquisition of the hotel, as described in the Tax Reporting and Protection Agreement entered into by the Company, has become null and void.

**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.

**LASALLE HOTEL PROPERTIES**

Dated: February 3, 2009

BY: /s/ Hans S. Weger

**Hans S. Weger**

*Executive Vice President, Treasurer and  
Chief Financial Officer*