

STRATEGIC HOTELS & RESORTS, INC
Form 8-K
May 30, 2014

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): May 29, 2014

Strategic Hotels & Resorts, Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction

of incorporation)

001-32223
(Commission

File Number)
200 West Madison Street, Suite 1700

33-1082757
(IRS Employer

Identification No.)

Chicago, Illinois 60606

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (312) 658-5000

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 (see General Instruction A.2.):

- .. 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 1.01 Entry into a Material Definitive Agreement.

On May 29, 2014, New Santa Monica Beach Hotel, L.L.C. and DTRS Santa Monica, L.L.C., each an indirect subsidiary of Strategic Hotel Funding, L.L.C., the operating partnership of Strategic Hotels & Resorts, Inc. (the Company), entered into an amended and restated loan agreement (the Loan Agreement) with Wells Fargo Bank, National Association, as lender and administrative agent (the LSM Loan). The principal amount of the LSM Loan is \$120,000,000, which bears interest at a rate of LIBOR plus 2.55% per annum. The LSM Loan is secured by, among other things, a first mortgage on the Loews Santa Monica Beach Hotel (the Hotel). The LSM Loan has a three-year initial term with four, one-year extension options available to the Company upon the satisfaction of certain financial and other conditions. The LSM Loan replaces the \$110,000,000 mortgage loan previously encumbering the Hotel.

The foregoing description of the LSM Loan is qualified in its entirety by reference to the Loan Agreement, a copy of which will be attached as an exhibit to the Company s Quarterly Report on Form 10-Q for the quarter ended June 30, 2014, which the Company intends to file in August 2014.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth above in Item 1.01 Entry into a Material Definitive Agreement of this Current Report on Form 8-K (this Current Report) is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

A copy of the press release announcing the LSM Loan is attached to this Current Report on Form 8-K (Current Report) as Exhibit 99.1 and is incorporated herein solely for purposes of this Item 7.01 disclosure.

The information in Item 7.01 of this Current Report, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of such section. The information in Item 7.01 of this Current Report, including Exhibit 99.1, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any incorporation by reference language in any such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press release dated May 30, 2014

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.

STRATEGIC HOTELS & RESORTS, INC.

May 30, 2014

By: /s/ Paula C. Maggio

Name: Paula C. Maggio

Title: Executive Vice President, General Counsel &
Secretary

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press release dated May 30, 2014