

INNSUITES HOSPITALITY TRUST
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 21, 2014

INNSUITES HOSPITALITY TRUST

(Exact Name of Registrant as Specified in Charter)

Ohio

(State or Other Jurisdiction of Incorporation)

001-07062

(Commission File
Number)

34-6647590

(IRS Employer Identification No.)

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InnSuites Hotels Centre, 1625 E. Northern
Avenue,
Suite 105, Phoenix, AZ
(Address of Principal Executive Offices)

85020
(Zip Code)

Registrant's telephone number, including area code (602) 944-1500

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 1.01 Entry Into a Material Definitive Agreement.

On May 21, 2014, Tucson Hospitality Properties LLLP (“Tucson”), a subsidiary of InnSuites Hospitality Trust (the “Trust”) entered into a \$421,792 credit card advance financing business loan with American Express Bank, FSB (the “Agreement) with a maturity date of May 22, 2015. The agreement includes acceleration provisions upon default. The funds may be used for Tucson working capital. The Trust and/or one or more of its subsidiaries may enter into similar arrangements to add additional working capital to select subsidiaries in the year ahead.

The foregoing description is not intended to be complete and is qualified in its entirety by reference to the full text of the Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

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 under Item 1.01 is hereby incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.1 Business Loan and Security Agreement, dated May 21, 2014, executed by Tucson Hospitality Properties LLLP as borrower, in favor of American Express Bank, FSB, as Lender.

99.1 May 30, 2014 IHT Press Release regarding IBC grows to 4,000 hotels, partners with InnJoy and expands credit card financing..

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.

InnSuites Hospitality Trust

By: /s/ Adam B. Remis

Adam B. Remis

Chief Financial Officer

Date: May 29, 2014

EXHIBIT INDEX

Exhibit No.	Description
10.1	Business Loan and Security Agreement, dated May 21, 2014, executed by Tucson Hospitality Properties LLLP, as borrowers, in favor of American Express Bank, FSB, as Lender.
99.1	May 30, 2014 IHT Press Release regarding IBC grows to 4,000 hotels, partners with InnJoy and expands credit card financing..