

INNSUITES HOSPITALITY TRUST

Form 8-K

December 21, 2016

**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): December 21, 2016

**INNSUITES HOSPITALITY TRUST**

(Exact Name of Registrant as Specified in Charter)

Ohio

(State or Other Jurisdiction  
of Incorporation)

001-07062

(Commission (IRS Employer

File Number) Identification No.)

34-6647590

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InnSuites Hotels Centre, 1625 E. Northern Avenue,

Suite 105, Phoenix, AZ

85020

(Address of Principal Executive Offices)

(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 December 19, 2016, Tucson Hospitality Properties LLLP (“Tucson”), a subsidiary of InnSuites Hospitality Trust (the “Trust”) entered into a \$422,000 credit card advance financing business loan with American Express Bank, FSB (the “Agreement”) with a maturity date of 365 days after the disbursement of the initial loan. The agreement includes acceleration provisions upon default and a loan fee/interest of 4% for a total repayment amount of \$438,880. 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 December 19, 2016, executed by Tucson Hospitality Properties LLLP as borrower, in favor of American Express Bank, FSB, as Lender.

**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: December 21, 2016

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
10.1	Business Loan and Security Agreement, dated December 19, 2016, executed by Tucson Hospitality Properties LLLP, as borrowers, in favor of American Express Bank, FSB, as Lender.

