

INNSUITES HOSPITALITY TRUST
Form 8-K
December 03, 2015

**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): November 30, 2015

INNSUITES HOSPITALITY TRUST

(Exact Name of Registrant as Specified in Charter)

Ohio
(State or Other Jurisdiction
of Incorporation)

001-07062 34-6647590
(Commission (IRS Employer
File Number) Identification No.)

InnSuites Hotels Centre, 1625 E. Northern Avenue,
Suite 105, Phoenix, AZ

85020

Edgar Filing: INNSUITES HOSPITALITY TRUST - Form 8-K

(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 Enter into a Material Definitive Agreement.

On November 30, 2015, InnSuites Hospitality Trust (the “Trust”) entered into a Securities Purchase Agreement (the “Agreement”) with the purchaser set forth on the signature page thereto for the sale of 704,225 Shares of Beneficial Interest of the Trust, at a purchase price of \$2.13 per Share, for the aggregate proceeds of \$1,499,999.25 to the Trust. Pursuant to the Agreement, Rare Earth Financial, LLC (“Rare Earth”), whose managing member is James F. Wirth, the Chairman and Chief Executive Officer of the Trust, purchased all 704,225 Shares of Beneficial Interest of the Trust. Rare Earth is wholly owned by Mr. Wirth and his family members, including Pamela Barnhill, Vice Chairperson and President of the Trust.

On November 30, 2015, the closing price of Shares of Beneficial Interest of the Trust on the NYSE MKT was \$2.13 per Share. The Board of Trustees (the “Board”) and the Audit Committee of the Trust approved this offering.

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 3.02 Unregistered Sales of Equity Securities.

Information set forth under Item 1.01 above is incorporated herein by reference. The Shares of Beneficial Interest of the Trust have been issued in the offering described above in reliance on an exemption from registration pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.1 Securities Purchase Agreement between the Trust and Rare Earth Financial, LLC dated as of November 30, 2015.

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 3, 2015

EXHIBIT INDEX

Exhibit No.	Description
10.1	Securities Purchase Agreement between the Trust and Rare Earth Financial, LLC dated as of November 30, 2015.

