

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

Eagle Hospitality Properties Trust, Inc.

CIK: **1289169** | IRS No.: **550862656** | State of Incorporation: **MD** | Fiscal Year End: **1231**
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SIC: **6798** Real estate investment trusts

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SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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 2, 2005

EAGLE HOSPITALITY PROPERTIES TRUST, INC.

(Exact name of registrant specified in its charter)

Maryland
(State of
Incorporation)

001-32279
(Commission
File Number)

55-0862656
(IRS Employer
Identification No.)

100 E. RiverCenter Blvd., Suite 480
Covington, KY 41011
(Address of principal executive offices, zip code)

Registrant's telephone number, including area code: (859) 581-5900

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))
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Item 1.01. Entry into a Material Definitive Agreement.

See Item 5.02.

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

Raymond D. Martz, 34, has joined us as our Chief Financial Officer on May 2, 2005. Mr. Martz had previously been employed by LaSalle Hotel Properties, a hotel REIT based in Bethesda, Maryland, in a variety of finance functions since 1997, including having served as its Treasurer since 2004, Vice President Finance & Investor Relations from 2001 to 2004 and Director of Finance from 1998 to 2001. Prior to joining LaSalle Hotel Properties, he worked in asset management, development and construction finance with Tishman Realty & Construction Corporation in New York. Mr. Martz holds an MBA from Columbia University and earned a Bachelor of Science degree from the School of Hotel Administration at Cornell University. A copy of the Company's press release announcing the hiring of its new Chief Financial Officer is furnished as Exhibit 99.1 to this report.

Mr. Martz entered into a three-year employment contract effective May 2, 2005. Mr. Martz's agreement can be extended for an additional year, on each anniversary of the agreement, unless either party gives 60 days' prior written notice that the term will not be extended. Mr. Martz's contract provides for a minimum annual base salary at the rate of \$225,000. In addition, Mr. Martz will receive 20,000 shares of restricted stock. The restricted stock awards to be granted to Mr. Martz will vest on each of the first five anniversaries of the date of grant. Dividends are paid on all restricted stock awards at the same rate and on the same date as on shares of our common stock. Upon a termination of Mr. Martz's employment without cause, we would be required to pay him a severance amount equal to one year's base salary. His contract also includes provisions restricting him from competing with us during employment and, except in certain circumstances, for a period of one year after termination of employment.

Mr. Martz's employment agreement provides severance benefits if his employment ends under certain circumstances following a change in control of our company. The contract generally provides that, if within 12 months from the date of a change in control (as defined below), Mr. Martz's employment is terminated without cause or he resigns for good reason, Mr. Martz will be entitled to receive:

any accrued but unpaid salary and bonuses;

vesting as of the executive's last day of employment of any unvested stock options or restricted stock previously issued to the executive;

payment of the executive's life, health and disability insurance coverage following the executive's termination for a period of one year; and

payment equal to his base salary for one year.

For purposes of Mr. Martz' s employment agreement, "change in control" generally means any of the following events:

the acquisition of 50% or more of our common stock or voting stock by any person in a single transaction or series of related or unrelated transactions;

a merger in which our stockholders before the merger do not own at least 50% of the merged company;

a sale of all or substantially all of Eagle' s assets in one or a series of related sales; or

a tender offer for Eagle' s securities representing more than 50% of the outstanding voting stock.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release, dated May 2, 2005, issued by Eagle Hospitality Properties Trust, Inc., announcing the hiring of the Company' s new Chief Financial Officer.

The information contained in the press release attached as Exhibit 99.1 to this report shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section. Furthermore, the information contained in the press release attached as Exhibit 99.1 to this report shall not be deemed to be incorporated by reference in the filings of the registrant under the Securities Act of 1933.

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 thereunto duly authorized.

**EAGLE HOSPITALITY PROPERTIES TRUST,
INC.**

By:

/s/ J. William Blackham

J. William Blackham

President and Chief Executive Officer

Dated: May 2, 2005



Contact: Bill Blackham
President and CEO
859/669-1300

Tripp Sullivan
Corporate Communications Inc.
615/254-3376

Ray Martz
Chief Financial Officer
859/669-1310

**EAGLE HOSPITALITY NAMES RAYMOND D. MARTZ
AS CHIEF FINANCIAL OFFICER**

COVINGTON, Ky. (May 2, 2005) – Eagle Hospitality Properties Trust, Inc. (NYSE: EHP) today announced the appointment of Raymond D. Martz as Chief Financial Officer, effective immediately.

Prior to joining Eagle Hospitality Properties, Mr. Martz served as Treasurer of LaSalle Hotel Properties, where his responsibilities included strategic planning, capital markets activities and investor relations. He was also instrumental in coordinating and implementing LaSalle's internal control program in compliance with Section 404 of the Sarbanes-Oxley Act of 2002. Mr. Martz joined LaSalle in 1997 and served in a variety of roles including Director of Finance and Vice President of Finance & Investor Relations. He joined LaSalle from Tishman Realty Corporation, where he focused in asset management, development and construction finance.

Mr. Martz holds an MBA from Columbia University and earned a Bachelor of Science degree from the School of Hotel Administration at Cornell University.

"We are extremely pleased to name Ray as our Chief Financial Officer," indicated Bill Blackham, President and Chief Executive Officer. "He has significant experience in the public REIT environment, and his knowledge and contacts within the hospitality industry will be a valuable asset to Eagle's management team."

Eagle Hospitality Properties Trust is a real estate investment trust focused on investment opportunities in the full-service and all-suites hotel industry. The Company owns 10 upper upscale full service and all-suites hotels. The hotels are located in Arizona, Colorado, Florida, New York, Kentucky, Ohio and Illinois. More information on the Company can be found at www.eaglehospitality.com.

Cautionary Note Regarding Forward-Looking Statements

The forward-looking statements are based on Eagle Hospitality Properties Trust, Inc.'s current intent, expectations, estimates and projections and are not guarantees of future performance. These statements involve risks, assumptions, uncertainties and other factors that are difficult to predict and that could cause actual results to vary materially from those expressed in or indicated by them.

-MORE-

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EAGLE HOSPITALITY PROPERTIES TRUST, INC.

May 2, 2005

Certain matters discussed in this press release are forward-looking statements within the meaning of the federal securities laws. These statements are distinguished by use of the words “anticipates,” “will,” “expect,” “intends” and words of similar meaning. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved. Factors that could cause actual results to differ materially from our current expectations are detailed in the Company’s Registration Statement on Form S-11 and subsequent SEC reports.

The Company does not undertake a duty to update forward-looking statements. The Company may, in its discretion, provide information in future public announcements regarding its outlook that may be of interest to the investment community. The format and extent of future outlooks may be different from the format and extent of the information contained in this release.

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