FORM 8-K/A

Current report filing [amend]

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FILER

LODGIAN INC

CIK:**1066138**| IRS No.: **522093696** | State of Incorp.:**DE** | Fiscal Year End: **1231**
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SIC: **7011** Hotels & motels

Mailing Address	Business Address
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SUITE 700	*SUITE 700*
ATLANTA GA 30326	*ATLANTA GA 30326*
	4043649400

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A

(Amendment No. 1)

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): April 28, 2005

Lodgian, Inc.

(Exact name of registrant as specified in its charter)

Delaware	001-14537	52-2093696
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

3445 Peachtree Road, NE, Suite 700, Atlanta, Georgia	30326
(Address of principal executive offices)	(Zip Code)

Registrant' s telephone number, including area code: 404-364-9400

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))

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Item 2.02. Results of Operations and Financial Condition.

Lodgian will hold its annual stockholders meeting on April 28, 2005 beginning at 10:00 a.m. in Atlanta, Georgia. As a part of the meeting, our President and Chief Executive Officer, W. Thomas Parrington, will give a report on the status of the company. Attached as Exhibit 99.1 is the text of the remarks Mr. Parrington is expected to make during the annual meeting of stockholders. Attached as Exhibit 99.2 is a reconciliation of certain non-GAAP financial measures discussed by Mr. Parrington during his presentation to their comparable GAAP measures.

This amendment is being filed solely for the purpose of correcting certain financial information in Exhibit 99.2.

Item 7.01. Regulation FD Disclosure.

Lodgian will hold its annual stockholders meeting on April 28, 2005 beginning at 10:00 a.m. in Atlanta, Georgia. As a part of the meeting, our President and Chief Executive Officer, W. Thomas Parrington, will give a report on the status of the company. Attached as Exhibit 99.1 is the text of the remarks Mr. Parrington is expected to make during the annual meeting of stockholders. Attached as Exhibit 99.2 is a reconciliation of certain non-GAAP financial measures discussed by Mr. Parrington during his presentation to their comparable GAAP measures.

This amendment is being filed solely for the purpose of correcting certain financial information in Exhibit 99.2.

The information furnished in this Form 8-K and the accompanying exhibits shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be incorporated by reference in any filing under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

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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.

Lodgian, Inc.

May 2, 2005

By: *Daniel E. Ellis*

Name: Daniel E. Ellis
Title: Senior Vice President, General Counsel & Secretary

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Exhibit Index

Exhibit No.	Description
99.1	W. Thomas Parrington annual meeting comments
99.2	Reconcilation of EBITDA and Adjusted EBITDA (non-GAAP measures)

Annual Meeting, April 28, 2005
CEO Comments

There were many successes in 2004:

We recapitalized the balance sheet, completing a $192 million stock offering in June. Proceeds were used to redeem our 12.25% preferred stock, to provide sufficient funds to accelerate the renovation of our hotels, and to have adequate cash reserves. Additional shares were issued to redeem the balance of our preferred stock.

We completed our first acquisition in December, an upscale select service SpringHill Suites in Pinehurst, North Carolina.

We refinanced a significant portion of our debt, extending maturities and fixing the interest rate on the majority of the debt.

We made substantial progress on renovating our hotels, completing 13 hotels and beginning another three. During 2002, 2003, and 2004 we completed major renovations at 28 hotels.

However, there were a number of challenges also.

The series of severe hurricanes last fall damaged eight of our hotels and two of these remain closed: the Crowne Plaza in West Palm Beach, Florida and the Holiday Inn Oceanfront in Melbourne, Florida.

We diverted resources to the damaged hotels which delayed the renovation program we had planned to complete in 2004.

Changes in brand standards implemented by our franchisors significantly increased our capital expenditures and operating expenses. For example, in 2004 we installed ten new property management systems in our Holiday Inns and Crowne Plazas. In addition to capital costs of almost $700,000, these installations had one time operating expenses of over $300,000. In 2005, we will be installing new systems in our remaining Crowne Plazas and Holiday Inns and will incur an additional $1.5 million in one time operating expenses.

Other costs, including brand fee based expenses, expenses related to brand standards, and costs related to providing free high speed internet access, put further pressure on our margins.

These challenges heavily impacted our fourth quarter results. Our overall RevPAR from continuing operations increased 3.9% in the fourth quarter, but excluding the closed hotels and hotels under major renovations, the increase was 4.8%. During the quarter our Marriott branded hotels and our Hilton branded hotels showed significant improvement but results at our InterContinental branded hotels were disappointing, with a RevPAR increase of just 3.9%.

The net result was a disappointing fourth quarter. Adjusted EBITDA was $9.6 million, which was down from the fourth quarter of 2003 by 26%. Excluding the two hotels closed by hurricane damage, our Adjusted EBITDA for the quarter was down from 2003 by 18%.

Our reported Adjusted EBITDA from continuing operations for 2004 was $59.7 million after the impact of the hotels closed by the hurricanes ($1.7 to $2.1 million) and the impact from revenues lost due to the extensive renovations taking place during the year ($1.5 to $1.8 million).

These challenges have continued into 2005 and will have a significant impact on our first and second quarters. During the first quarter, we had displaced room revenues of approximately $5 million from hotels damaged by hurricanes and approximately $1 million from hotels being renovated. With reduced revenues and increased operating expenses, our first quarter EBITDA margin will be down from the first quarter of 2004.

We expect to see improvement later this year continuing into 2006 as we realize the benefit of our renovations and the reopening of our hurricane damaged hotels. For example, during the first quarter of 2005 we saw a 9.1% RevPAR increase at hotels that were renovated in 2003 and 2004.

During 2005, we will be working to complete our renovations and maximize our revenues as hotels are completed or reopened. As a result, 2005 will be a transitional year leading to significant improvements in 2006.

We will be giving guidance for 2005 in our first quarter earnings release, which will be issued on May 5, 2005.

LODGIAN, INC. AND SUBSIDIARIES
Reconciliation of EBITDA and Adjusted EBITDA (non-GAAP measures) with Loss from Continuing Operations (a GAAP measure)

	2004		2003	
	Fourth Quarter		Fourth Quarter	
($ in thousands)				
Continuing operations:				
(Loss) income from continuing operations	$	(11,071)	$	(17,028)
Depreciation and amortization		6,635		7,194
Fresh start adjustments		–		–
Interest income		(345)		(196)
Interest expense		7,561		7,718
Preferred stock dividends		–		4,065
Loss on preferred stock redemption		–		–
Provision (benefit for income taxes – continuing operations		(260)		(48)
EBITDA from continuing operations	$	2,520	$	1,705
Adjustments to EBITDA:				
Post-emergence Chapter 11 expenses, included in corporate and other on consolidated statement of operations	$	60	$	1,289
Reorganization expenses		–		(647)
Impairment loss		6,809		11,287
Gain on asset dispositions		–		(445)
Casualty losses for damage caused to our properties by the hurricanes that hit the Southeastern United States in the third quarter		294		–
Adjustments to bankruptcy claims reserves		(38)		(218)
Adjusted EBITDA from continuing operations	$	9,645	$	12,971
Continuing operations excluding Closed Hotels due to Hurricane Damage:				
(Loss) income from continuing operations	$	(9,852)	$	(17,168)
Depreciation and amortization		6,403		6,926
Fresh start adjustments		–		–
Interest income		(342)		(194)
Interest expense		7,300		7,491
Preferred stock dividends		–		4,065
Loss on preferred stock redemption		–		–
Provision (benefit for income taxes – continuing operations		(260)		(48)
EBITDA from continuing operations	$	3,250	$	1,072
Adjustments to EBITDA:				
Post-emergence Chapter 11 expenses, included in corporate and other on consolidated statement of operations		60		1,289
Reorganization expenses		–		(647)
Impairment loss		6,763		11,249
Gain on asset dispositions		–		(445)
Casualty losses for damage caused to our properties by the hurricanes that hit the Southeastern United States in the third quarter		83		–
Adjustments to bankruptcy claims reserves		(37)		(214)
Adjusted EBITDA from continuing operations	$	10,119	$	12,304

LODGIAN, INC. AND SUBSIDIARIES
Reconciliation of EBITDA and Adjusted EBITDA (non-GAAP measures) with Loss from Continuing Operations (a GAAP measure)

	2004	
	($in thousands)	
Continuing operations:		
(Loss) income from continuing operations	$	(35,846)
Depreciation and amortization		27,376
Fresh start adjustments		–
Interest income		(647)
Interest expense		42,990
Preferred stock dividends		9,383
Loss on preferred stock redemption		6,063

Provision (benefit) for income taxes − continuing operations		228
EBITDA from continuing operations	$	49,547
Adjustments to EBITDA:		
Post-emergence Chapter 11 expenses, included in corporate and other on our consolidated statement of operations	$	457
Reorganization expenses		–
Impairment loss		7,416
Gain on asset dispositions		–
Casualty losses for damage caused to our properties by the hurricanes that hit the southeastern United States in the third quarter		2,313
Adjustments to bankruptcy claims reserves		(38)
Adjusted EBITDA from continuing operations	$	59,697