

DiamondRock Hospitality Co
Form 8-K/A
June 28, 2006

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **March 1, 2006**

DiamondRock Hospitality Company

(Exact name of registrant as specified in charter)

| | | |
|---|--------------------------|--------------------------------------|
| Maryland | 001-32514 | 20-1180098 |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |
| | | |

6903 Rockledge Drive, Suite 800
Bethesda, MD 20817

Edgar Filing: DiamondRock Hospitality Co - Form 8-K/A

(Address of Principal Executive Offices) (Zip Code)

(240) 744-1150

(Registrant's telephone number, including area code)

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 (*see* General Instruction A.2. below):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Explanatory Note

This amendment to DiamondRock Hospitality Company's Current Report on Form 8-K, which was filed with the Securities and Exchange Commission on March 7, 2006 (the "Original Report"), is being filed solely to correct a typographical error regarding the date of the earliest event reported (cover page), which should have been March 1, 2006, and a typographical error regarding the date the board of directors of the Registrant approved the amendment to the bylaws (Item 5.03), which should have been March 6, 2006.

ITEM 1.01. Entry into a Material Definitive Agreement.

On March 1, 2006, an affiliate of DiamondRock Hospitality Company ("DiamondRock") signed a purchase agreement to acquire the 1,192 room Chicago Marriott Downtown Magnificent Mile (the "Chicago Marriott") for a purchase price of \$295 million, plus approximately \$11 million of net consideration in the form of an assumed property tax liability and other adjustments. We made a \$5 million non-refundable deposit upon entering into the purchase agreement. The acquisition is scheduled to close on March 15, 2006; however, we have the right to delay the closing for 30 days upon making an additional \$5 million non-refundable deposit.

We intend to finance the purchase through a combination of assuming an existing \$220 million limited recourse secured mortgage backed debt, drawing on our corporate credit facility and obtaining a term loan from Wachovia Bank, National Association. We intend to assume the existing floating rate \$220 million limited recourse secured mortgage backed debt and then refinance it with a fixed-rate loan issued by Wachovia Bank, National Association.

We cannot assure you that we will acquire the Chicago Marriott because the proposed acquisition is subject to a variety of factors.

The foregoing summary of our acquisition of the Chicago Marriott is qualified in its entirety by the full terms and conditions of the Agreement for Sale and Purchase, as of March 1, 2006, by and among Chicago 540 Hotel, L.L.C., Chicago 540 Lessee, Inc., and DiamondRock Chicago Owner, LLC, a copy of which is filed as Exhibit 10.1 to the Original Report and is incorporated herein by reference.

ITEM 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Effective March 6, 2006, the board of directors of DiamondRock Hospitality Company (the "Company") approved an amendment to Article II, Section 2 of the Company's Second Amended and Restated Bylaws.

The amendment is filed as Exhibit 3.1 to the Original Report.

ITEM 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

See Index to Exhibits attached hereto.

SIGNATURE

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.

DIAMONDROCK HOSPITALITY COMPANY

Date: June 28, 2006

By:

/s/ Sean M. Mahoney
Sean M. Mahoney
Vice President, Controller and
Chief Accounting Officer

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|--|
| 3.1 | Amendment No. 1 to the Company's Second Amended and Restated Bylaws* |
| 10.1 | Purchase and Sale Agreement, dated as of March 1, 2006, among Chicago 540 Hotel, L.L.C., Chicago 540 Lessee, Inc., and DiamondRock Chicago Owner, LLC* |
| 99.1 | Press Release dated March 6, 2006* |

* previously filed