

INNSUITES HOSPITALITY TRUST

Form 8-K

August 03, 2005

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

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**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): **July 28, 2005**

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**INNSUITES HOSPITALITY TRUST**

(Exact Name of Registrant as Specified in Charter)

**Ohio**  
(State or Other Jurisdiction  
of Incorporation)

**001-07062**  
(Commission  
File Number)

**34-6647590**  
(IRS Employer  
Identification No.)

**InnSuites Hotels Centre, 1615 E. Northern Avenue,  
Suite 102, Phoenix, Arizona**  
(Address of Principal Executive Offices)

**85020**  
(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)

- 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))
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**Item 2.01**

**Completion of Acquisition or Disposition of Assets.**

On July 28, 2005, InnSuites Hospitality Trust (the Trust ), sold its Phoenix, Arizona hotel to Phoenix Northern Resort LLC ( Phoenix Northern ), an affiliate of James F. Wirth, Chairman, President and Chief Executive Officer of the Trust, for \$5.1 million, which was equal to the appraised value of that hotel property.

Phoenix Northern satisfied the purchase price by canceling a \$700,000 loan receivable, assuming the \$3.2 million mortgage debt on the property and paying \$1.2 million in cash. The Trust used \$500,000 of the cash proceeds to pay down amounts under its line of credit.

**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/ Anthony B. Waters  
Anthony B. Waters  
**Chief Financial Officer**





Date: August 3, 2005