

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)

September 17, 2009

FelCor Lodging Trust Incorporated

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction
of incorporation)

001-14236

(Commission
File Number)

75-2541756

(IRS Employer
Identification No.)

**545 E. John Carpenter Frwy., Suite 1300
Irving, Texas**

(Address of principal executive offices)

75062

(Zip Code)

Registrant's telephone number, including area code

(972) 444-4900

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

- ☐ 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))

Section 8 - Other Events

Item 8.01

Other Events

On September 17, 2009, the Company issued a press release announcing the commencement of cash tender offers for any and all of its outstanding \$215 million aggregate principal amount of floating rate senior notes due 2011 and \$300 million aggregate principal amount of 8 ½% senior notes due 2011, a copy of which press release is attached to this current report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

On September 17, 2009, the Company issued a press release announcing its intention to offer privately senior secured notes that are expected to generate approximately \$530 million in gross proceeds, a copy of which press release is attached to this current report on Form 8-K as Exhibit 99.2 and is incorporated herein by reference.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description of Exhibit
99.1	Press release issued by the Company on September 17, 2009 announcing the commencement of cash tender offers for any and all of its outstanding \$215 million aggregate principal amount floating rate senior notes due 2011 and \$300 million aggregate principal amount 8½% senior notes due 2011.
99.2	Press release issued by the Company on September 17, 2009 announcing its intention to offer privately senior secured notes that are expected to generate approximately \$530 million in gross proceeds.

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.

FELCOR LODGING TRUST INCORPORATED

Date: September 18, 2009

By:	<u>/s/Jonathan H. Yellen</u>
Name:	Jonathan H. Yellen
Title:	Executive Vice President, General Counsel and Secretary



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For Immediate Release:

FELCOR COMMENCES TENDER OFFERS FOR ITS SENIOR SECURED FLOATING RATE NOTES DUE 2011 AND 8 ½% SENIOR NOTES DUE 2011

IRVING, Texas...September 17, 2009 – FelCor Lodging Trust Incorporated (NYSE: FCH) and its subsidiary FelCor Lodging Limited Partnership (“FelCor LP”), today announced that on September 17, 2009, FelCor LP commenced cash tender offers for all of its \$215 million aggregate principal amount of senior secured floating rate notes due 2011 (CUSIP No. 31430Q AY3) and all of its \$300 million aggregate principal amount of 8½% senior notes due 2011 (CUSIP No. 31430Q AL1). In connection with the tender offers, FelCor LP is also soliciting consents to proposed amendments to the indentures governing the 8½% senior notes and the senior secured floating rate notes. The tender offers and consent solicitations are being made pursuant to the Offer to Purchase and Consent Solicitation Statements (together, the “Offers to Purchase”) and related letters of transmittal, each dated as of September 17, 2009. The tender offers and consent solicitations for both the 8½% senior notes and the senior secured floating rate notes expire at 11:59 p.m., New York City time, on October 15, 2009 (the “Expiration Date”), in each case unless extended or earlier terminated by FelCor LP.

Holders who validly tender their senior secured floating rate notes and validly deliver their consents prior to the consent payment deadline of 5:00 p.m., New York City time, on September 30, 2009 (the “Consent Date”), will receive the total consideration of \$1,000 per \$1,000 principal amount of notes, which includes a consent payment of \$20 per \$1,000 principal amount of notes, plus any accrued and unpaid interest up to, but not including, the settlement date. Holders who validly tender their senior secured floating rate notes and validly deliver their consents after the Consent Date but on or prior to the Expiration Date, will only receive the tender consideration of \$980 per \$1,000 principal amount of notes and will not receive the consent payment.

Holders who validly tender their 8½% senior notes and validly deliver their consents prior to the Consent Date will receive the total consideration of \$1,000 per \$1,000 principal amount of notes, which includes a consent payment of \$20 per \$1,000 principal amount of notes, plus any accrued and unpaid interest up to, but not including, the settlement date. Holders who validly tender their 8½% senior notes and validly deliver their consents after the Consent Date but on or prior to the Expiration Date, will only receive the tender consideration of \$980 per \$1,000 principal amount of notes and will not receive the consent payment.

The proposed amendments to each of the indentures will eliminate substantially all of the restrictive covenants and certain event of default provisions. Holders tendering their notes under each tender offer will be required to consent to all of the proposed amendments related thereto. Additionally, if holders of at least two thirds in aggregate principal amount of the senior secured floating rate notes consent, the collateral securing such notes will be released. FelCor LP will execute amendments to the indentures containing the proposed amendments promptly following the receipt of the consents required to approve the proposed amendments.

The tender offer for the 8½% senior notes is conditioned upon the valid tender of at least a majority of the outstanding aggregate principal amount of the 8½% senior notes on or prior to the Consent Date, the valid tender of at least 90% in aggregate principal amount of the 8½% senior notes tendered prior to the Expiration Date and the consummation of the tender offer for the senior secured floating rate notes. The tender offer for the senior secured floating rate notes is conditioned upon the valid tender of at least a majority of the outstanding aggregate principal amount of the senior secured floating rate notes on or prior to the Consent Date and the consummation of the tender offer for the 8½% senior notes. Both tender offers are further conditioned upon the consummation of a refinancing transaction in which FelCor obtains new financing in an amount sufficient, together with cash on hand, to purchase the notes tendered in each of the tender offers, and upon certain other general conditions, each described in more detail in the Offers to Purchase.

The terms and conditions of the offers to purchase and consent solicitations for the notes, including FelCor LP's obligation to accept the notes tendered and pay the purchase price therefore, are set forth in the Offers to Purchase.

Copies of the documents can be obtained by contacting Global Bondholder Services Corporation, the Information Agent for the tender offer, at (212) 430-3774 (Banks and Brokers) and toll free at (866) 470-4300 (all others).

J.P. Morgan Securities Inc. is acting as Dealer Manager and Solicitation Agent for the tender offers and consent solicitations. Questions concerning the tender offers and the consent solicitations may be directed to J.P. Morgan at (212) 270-3994 (collect) or (800) 245-8812 (toll free).

This press release is not an offer to purchase, a solicitation of, or acceptance of, the offers to purchase, or a solicitation of consents, which may be made only pursuant to the terms of the applicable Offer to Purchase and related letter of transmittal. Those documents should be consulted for additional information regarding delivery procedures and the conditions for the tender offer.

FelCor, a real estate investment trust, is the nation's largest owner of upper upscale, all-suite hotels. FelCor owns interests in 87 hotels and resorts, located in 23 states and Canada. FelCor's portfolio consists mostly of upper upscale hotels, which are flagged under global brands - Embassy Suites Hotels®, Doubletree®, Hilton®, Marriott®, Renaissance®, Sheraton®, Westin® and Holiday Inn®. Additional information can be found on the Company's Web site at www.felcor.com.

With the exception of historical information, the matters discussed in this news release include "forward-looking statements" within the meaning of the federal securities laws. Forward-looking statements are not guarantees of future performance. Numerous risks and uncertainties, and the occurrence of future events, may cause actual results to differ materially from those currently anticipated. Certain of these risks and uncertainties are described in greater detail in our filings with the Securities and Exchange Commission. Although we believe our current expectations to be based upon reasonable assumptions, we can give no assurance that our expectations will be attained or that actual results will not differ materially. We undertake no obligation to update any forward-looking statement to conform the statement to actual results or changes in our expectations.

Contact:
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For Immediate Release:

FELCOR ANNOUNCES PROPOSED SENIOR NOTES OFFERING

IRVING, Texas...September 17, 2009 – FelCor Lodging Trust Incorporated (NYSE: FCH) and its subsidiary FelCor Lodging Limited Partnership ("FelCor LP"), today announced that FelCor LP intends to offer, subject to market conditions, senior secured notes that are expected to generate approximately \$530 million in gross proceeds to FelCor LP. The senior secured notes will be offered to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and to persons outside the United States under Regulation S of the Securities Act. The pricing and terms are to be determined.

The net cash proceeds of the sale of the notes and cash on hand, to the extent necessary, will be used to fund FelCor LP's previously announced offer to purchase all of its \$215 million aggregate principal amount floating rate senior secured notes due 2011 and all of its \$300 million aggregate principal amount 8½% senior notes due 2011. The balance of the net cash proceeds, if any, will be used for other general corporate purposes.

The notes to be offered by FelCor LP will not be registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

This press release shall not constitute an offer to sell or a solicitation of an offer to purchase these securities, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. This press release is being issued pursuant to and in accordance with Rule 135C under the Securities Act.

With the exception of historical information, the matters discussed in this news release include "forward-looking statements" within the meaning of the federal securities laws. Forward-looking statements are not guarantees of future performance. Numerous risks and uncertainties, and the occurrence of future events, may cause actual results to differ materially from those currently anticipated. Certain of these risks and uncertainties are described in greater detail in our filings with the Securities and Exchange Commission. Although we believe our current expectations to be based upon reasonable assumptions, we can give no assurance that our expectations will be attained or that actual results will not differ materially. We undertake no obligation to update any forward-looking statement to conform the statement to actual results or changes in our expectations.

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