

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)

**March 4, 2011**

**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 1 - Registrant's Business and Operations**

### **Item 1.01 Entry into a Material Definitive Agreement.**

On March 4, 2011, FelCor Lodging Limited Partnership (“FLLP”) and certain subsidiaries of FelCor Lodging Trust Incorporated (the “Company” and, together with FLLP, “FelCor”) entered into a Revolving Credit Agreement (the “Credit Agreement”) with JPMorgan Chase Bank, N.A., as the administrative agent and lender, Bank of America, N.A., as the syndication agent and lender, and the other lenders thereto, providing for a commitment of up to \$225,000,000 (the “Facility”). J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated acted as the Joint Lead Arrangers and Co-Book Runners.

The Facility matures in August 2014, although the borrowers have a one one-year extension option (subject to certain conditions). Borrowings under the Facility bear a variable interest rate of LIBOR (no floor) plus 450 basis points. In addition to interest payable on amounts outstanding under the Facility, we are required to pay a 0.50% quarterly fee on the undrawn portion of the Facility. The Facility is guaranteed by the Company and FLLP. As long as FLLP's 10% senior secured notes due 2014 remain outstanding, the Facility imposes no corporate covenants; otherwise, the Facility adopts the same corporate covenants as applicable currently to those notes.

When the Facility was established, FelCor repaid two secured loans (approximately \$198 million and \$29 million outstanding when repaid) with a combination of cash on hand and funds drawn under the Facility. The repaid loans would have matured in 2013 and 2012 and were secured by 11 hotels; those same hotels (together with pledges of the equity interest of the borrowers) now secure repayment of amounts drawn and outstanding under the Facility. The Credit Agreement includes rights to partial release of properties, subject to certain conditions, and the Facility is subject to acceleration upon the occurrence of certain events of default.

### **Item 1.02 Termination of a Material Definitive Agreement.**

On March 4, 2011, FelCor repaid all amounts (approximately \$227 million) then outstanding under two secured loans. See Item 1.01 above, which is incorporated herein by reference.

## **Section 2 - Financial Information**

### **Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

On March 4, 2011, pursuant to the terms of the Credit Agreement, FLLP and certain FelCor subsidiaries established a new \$225 million revolving line of credit. After giving effect to the contemporaneous repayment of two secured loans with cash on hand and funds drawn under the Facility, \$175 million will be drawn and outstanding under the Facility. See Item 1.01 above, which is incorporated herein by reference.

## **Section 8 - Other Events**

### **Item 8.01 Other Events**

On March 7, 2011, FelCor issued a press release announcing that it had established a \$225 million line of credit and repaid two secured loans (approximately \$227 million in total). A copy of the press release is attached as Exhibit 99.1 to this Current Report and is incorporated by reference herein.

## **Section 9 - Financial Statements and Exhibits**

### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibits are furnished in accordance with the provisions of Item 601 of Regulation S-K:

<b><u>Exhibit Number</u></b>	<b><u>Description of Exhibit</u></b>
99.1	Press release issued by FelCor Lodging Trust Incorporated on March 7, 2011.

## **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: March 7, 2011

By: /s/ Lester C. Johnson

Name: Lester C. Johnson

Title: Senior Vice President, Chief Accounting Officer

## INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
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NYSE: FCH**

For Immediate Release:

## **FELCOR ESTABLISHES LINE OF CREDIT**

**IRVING, Texas...March 7, 2011** - FelCor Lodging Trust Incorporated (NYSE: FCH) today announced that it has closed a new \$225 million secured line of credit with a group of seven banks. J.P. Morgan and BofA Merrill Lynch acted as joint lead arrangers. J.P. Morgan is serving as administrative agent for the bank group. The revolving line of credit bears interest of LIBOR (no floor) plus 450 basis points and matures in August 2014 (FelCor has a one-year extension option to 2015, subject to certain conditions).

At closing, FelCor repaid two secured loans, totaling \$198.3 million and \$29 million, with a combination of cash on hand and funds drawn under its new line of credit. The repaid loans would have matured in 2013 and 2012 (including extensions), respectively, and were secured by mortgages on 11 hotels. Those same hotels now secure repayment of amounts outstanding under the line of credit. The line of credit is guaranteed by FelCor. As long as FelCor's 10% senior notes remain outstanding, the line of credit imposes no corporate covenants; otherwise, the line of credit adopts the same corporate covenants as applicable currently to those notes.

“The terms of the new line of credit are more favorable than the repaid loans, with a lower interest rate, an extended maturity date and the efficiency of a revolving line of credit, which provides greater flexibility to manage our balance sheet while negotiating and consummating strategic hotel acquisitions,” stated Andrew J. Welch, FelCor's Executive Vice President and Chief Financial Officer.

FelCor, a real estate investment trust, is the nation's largest owner of upper-upscale, all-suite hotels. FelCor owns interests in 82 properties located in major markets throughout 22 states. FelCor's diversified portfolio of hotels and resorts are flagged under global brands, such as Doubletree<sup>®</sup>, Embassy Suites Hotels<sup>®</sup>, Hilton<sup>®</sup>, Fairmont<sup>®</sup>, Marriott<sup>®</sup>, Renaissance<sup>®</sup>, Sheraton<sup>®</sup>, Westin<sup>®</sup> and Holiday Inn<sup>®</sup>. Additional information can be found on the Company's Web site at [www.felcor.com](http://www.felcor.com).

Contact:

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