

Sotherly Hotels Inc.  
Form 8-K  
December 12, 2018

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): December 12, 2018

SOTHERLY HOTELS INC.

SOTHERLY HOTELS LP

(Exact name of Registrant as Specified in Its Charter)

Maryland (Sotherly Hotels Inc.)	001-32379 (Sotherly Hotels Inc.)	20-1531029 (Sotherly Hotels Inc.)
Delaware (Sotherly Hotels LP) (State or Other Jurisdiction of Incorporation)	001-36091 (Sotherly Hotels LP) (Commission File Number)	20-1965427 (Sotherly Hotels LP) (IRS Employer Identification No.)
410 W. Francis Street Williamsburg, Virginia		23185

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(Address of Principal Executive Offices)

(Zip Code)

Registrant's Telephone Number, Including Area Code: (757) 229-5648

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Sotherly Hotels Inc.      Sotherly Hotels LP

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Sotherly Hotels Inc.      Sotherly Hotels LP

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Item 8.01 Other Events.

On December 12, 2018, the board of directors of Sotherly Hotels Inc., a Maryland corporation (the “Company”), authorized the extension of the Company’s stock repurchase program on the same terms through December 31, 2019. The stock repurchase program, which was originally announced in December 2016, authorized the Company to purchase up to \$10.0 million of its outstanding common stock, par value \$0.01 per share, at prevailing prices on the open market or in privately negotiated transactions, at the discretion of management. As of December 12, 2018, the Company had repurchased an aggregate amount of approximately \$5.9 million, inclusive of commission, of the Company’s common stock pursuant to the stock repurchase program, leaving a balance of approximately \$4.1 million of its common stock that may be repurchased. As of November 5, 2018, the Company had approximately 14.2 million shares outstanding.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

Date: December 12, 2018 SOTHERLY HOTELS INC.

By: /s/ David R. Folsom  
David R. Folsom  
President and Chief Operating Officer

SOTHERLY HOTELS LP

by its General Partner,  
SOTHERLY HOTELS INC.

By: /s/ David R. Folsom  
David R. Folsom  
President and Chief Operating Officer