

Sunstone Hotel Investors, Inc.  
Form 8-K  
July 13, 2005

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, DC 20549**

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**FORM 8-K**

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**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 8, 2005**

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**Sunstone Hotel Investors, Inc.**

**(Exact Name of Registrant as Specified in its Charter)**

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

**001-32319**  
**(Commission File Number)**

**20-1296886**  
**(IRS Employer**  
  
**Identification No.)**

**903 Calle Amanecer, Suite 100**

**San Clemente, California**  
**(Address of Principal Executive Office)**

**92673**  
**(Zip Code)**

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(949) 369-4000

(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

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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))

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**ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.**

In connection with the closing on July 8, 2005 of the issuance and sale by Sunstone Hotel Investors, Inc. (the Company) of 4,102,564 shares of Series C Cumulative Convertible Redeemable Preferred Stock (the Series C Preferred Stock) to Security Capital Preferred Growth Incorporated, the Company, acting as the Managing Member of Sunstone Hotel Partnership, LLC (the Operating Partnership), entered into the Operating Partnership's Second Amended and Restated Limited Liability Company Agreement (the Second LLC Agreement). The primary purpose of the Second LLC Agreement was to establish a series of membership interests in the Operating Partnership, designated the Series C Cumulative Convertible Redeemable Preferred Units (the Series C Preferred Units), to mirror the terms of the Series C Preferred Stock.

The Second LLC Agreement is filed herewith as Exhibit 10 to this Current Report on Form 8-K and is hereby incorporated by reference.

**ITEM 5.03. AMENDMENTS TO ARTICLES OF INCORPORATION OR BYLAWS; CHANGE IN FISCAL YEAR.**

On July 8, 2005, the Operating Partnership filed Articles Supplementary to its Articles of Amendment and Restatement (as amended) with the State Department of Assessment and Taxation of Maryland. The Articles Supplementary were effective upon filing. The Articles Supplementary established the Series C Preferred Stock referred to in Item 1.01.

The Articles Supplementary are filed herewith as Exhibit 3 to this Current Report on Form 8-K and are hereby incorporated by reference.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

(c) *Exhibits.*

<b>Exhibit Number</b>	<b>Exhibit Title</b>
3	Articles Supplementary, as filed with the State Department of Assessments and Taxation of Maryland on July 8, 2005.
10	Second Amended and Restated Limited Liability Company Agreement of Sunstone Hotel Partnership, LLC.

**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.

**Sunstone Hotel Investors, Inc.**

Date: July 13, 2005

By: /s/ JON D. KLINE

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Jon D. Kline

Executive Vice President and

Chief Financial Officer