

Sunstone Hotel Investors, Inc.
Form 8-K
October 21, 2009

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): October 16, 2009

Sunstone Hotel Investors, Inc.

(Exact Name of Registrant as Specified in its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation or Organization)

001-32319
(Commission
File Number)

20-1296886
(I.R.S. Employer

Identification Number)

903 Calle Amanecer, Suite 100

San Clemente, California
(Address of Principal Executive Offices)

(949) 369-4000

92673
(Zip Code)

(Registrant's Telephone Number, Including Area Code)

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N/A

(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))

ITEM 8.01 OTHER EVENTS

Sunstone Hotel Investors, Inc. (the Company) and Sunstone Hotel Partnership, LLC, its wholly owned subsidiary, entered into a purchase agreement dated October 16, 2009 (the Purchase Agreement) with Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC, as representatives of the several underwriters named therein, to issue and sell 20,000,000 shares of the Company s common stock (the Shares). All Shares were offered by the Company and were sold under the Company s registration statement on Form S-3 (File No. 333-155101), as supplemented by the prospectus supplement filed October 16, 2009 with the Securities and Exchange Commission. The Company granted to the underwriters an option to purchase up to 3,000,000 shares of the Company s common stock to cover over-allotments and the Company announced on October 16, 2009 that the underwriters elected to exercise their over-allotment option in full at the closing of the offering. The Purchase Agreement is attached hereto as Exhibit 1.1.

Attached hereto as Exhibit 5.1 is the opinion of Venable LLP relating to the legality of the Shares and attached hereto as Exhibit 8.1 is the opinion of Latham & Watkins LLP relating to tax matters.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibit No.	Description
1.1	Purchase Agreement, dated October 16, 2009.
5.1	Opinion of Venable LLP.
8.1	Opinion of Latham & Watkins LLP.
23.1	Consent of Venable LLP (included in Exhibit 5.1).
23.2	Consent of Latham & Watkins LLP (included in Exhibit 8.1).
99.1	Information relating to Item 14 of the Registration Statement on Form S-3 (File No. 333-155101).

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: October 21, 2009

By: /s/ **KENNETH E. CRUSE**
Kenneth E. Cruse
Chief Financial Officer

EXHIBIT INDEX

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