

**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 8, 2014

DiamondRock Hospitality Company

(Exact name of registrant as specified in charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-32514
(Commission File Number)

20-1180098
(IRS Employer
Identification No.)

**3 Bethesda Metro Center, Suite 1500
Bethesda, MD 20814**
(Address of Principal Executive Offices) (Zip Code)

(240) 744-1150
(Registrant's telephone number, including area code)

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))

ITEM 2.03. Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of a Registrant.

On October 8, 2014, DiamondRock Hospitality Company (the "Company") amended its \$170.4 million mortgage loan secured by The Lexington Hotel New York City (the "Loan"). The amended Loan bears interest at an initial floating rate of LIBOR plus 275 basis points, but features a pricing grid that further reduces the spread to as low as 175 basis points upon the hotel achieving certain cash flow hurdles. The amendment also extended the potential term of the Loan by approximately 30 months to October 2019. The Loan has a five-year term, which includes two one-year extension options available to the Company subject to the satisfaction of certain terms and conditions and the payment of an extension fee. Except as described above, all of the other material terms of the Loan remain in full force and effect.

ITEM 7.01. Regulation FD Disclosure.

On October 13, 2014, the Company issued a press release reporting the Loan amendment. A copy of the press release is attached to this Current Report on Form 8-K ("Current Report") as Exhibit 99.1 and is incorporated by reference herein. The press release has also been posted in the investor relations/presentations section of the Company's website at www.drhc.com.

The information in this Item 7.01 of this Current Report, including the exhibit attached hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act regardless of any general incorporation language in such filing.

ITEM 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated October 13, 2014

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.

DIAMONDROCK HOSPITALITY COMPANY

Date: October 13, 2014

By: /s/ William J. Tennis
William J. Tennis
Executive Vice President, General Counsel and Corporate Secretary



COMPANY CONTACT

Sean Mahoney
(240) 744-1150

FOR IMMEDIATE RELEASE

MONDAY, OCTOBER 13, 2014

DIAMONDROCK REDUCES BORROWING COSTS AT THE LEXINGTON HOTEL

BETHESDA, MD, October 13, 2014 — DiamondRock Hospitality Company (the “Company”) (NYSE: DRH) today announced that it amended its existing approximately \$170.4 million mortgage loan secured by The Lexington New York City (the “Hotel”) to reduce its costs of borrowing and extend the term of the loan.

The amended loan reflects the Hotel’s successful conversion to the Autograph Collection and its strong underlying operations. The loan bears interest at an initial floating rate of LIBOR plus 275 basis points, but features a pricing grid that will further reduce the spread to as low as 175 basis points upon achieving certain hotel cash flow hurdles. The reduced borrowing costs are expected to save the Company between \$1.5 million and \$2.0 million in annual interest expense. The amended loan also benefits the Company by extending the potential term of the loan by approximately 30 months to October 2019. The loan has a five-year term, including two one-year extension options available to the Company upon satisfying certain financial and other conditions.

“This loan amendment allowed DiamondRock to take advantage of the current low rate interest rate environment and favorable lending conditions. Our strong relationships with the existing lenders facilitated this advantageous transaction,” stated Sean Mahoney, Executive Vice President and Chief Financial Officer of the Company.

Thirteen of the Company’s 27 hotels remain unencumbered by property-specific mortgage debt.

About the Company

DiamondRock Hospitality Company is a self-advised real estate investment trust (REIT) that is an owner of a leading portfolio of geographically diversified hotels concentrated in top gateway markets and destination resort locations. The Company owns 27 premium quality hotels with over 11,000 rooms. The Company has strategically positioned its hotels to generally be operated under leading global brands such as Hilton, Marriott, and Westin. For further information on the Company and its portfolio, please visit DiamondRock Hospitality Company’s website at www.drhc.com.

This press release contains forward-looking statements within the meaning of federal securities laws and regulations. These forward-looking statements are identified by their use of terms and phrases such as “believe,” “expect,” “intend,” “project,” “anticipate,” and other similar terms and phrases, including references to assumptions and forecasts of future results. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made. These risks include, but are not limited to: national and local economic and business conditions that will affect occupancy rates at our hotels and the demand for hotel products and services; operating risks associated with the hotel business; risks associated with the level of our indebtedness and our ability to meet covenants in our debt agreements; our ability to complete acquisitions; the performance of acquired properties after they are acquired; necessary capital expenditures on the acquired properties; and our ability to continue to satisfy complex rules in order for us to qualify as a REIT for federal income tax purposes; and other risks and uncertainties associated with our business described from time to time in our filings with the Securities and Exchange Commission. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this release is as of the date of this release, and we undertake no obligation to update any forward-looking statement to conform the statement to actual results or changes in our expectations.