

Red Lion Hotels CORP
Form 8-K
March 28, 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): March 28, 2018

RED LION HOTELS CORPORATION

(Exact Name of Registrant as Specified in Charter)

Washington
(State or Other Jurisdiction

of Incorporation)

001-13957
(Commission

File Number)

1550 Market St. #350, Denver, Colorado 80202

91-1032187
(I.R.S. Employer

Identification Number)

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(Address of Principal Executive Offices)

(509) 459-6100

(Registrant's telephone number, including area code)

(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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

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.

Item 2.02. Results of Operations and Financial Condition.

On March 28, 2018, Red Lion Hotels Corporation (the Company), doing business as RLH Corporation, issued a press release announcing its financial results for the quarter and year ended December 31, 2017. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K.

Item 8.01. Other Events

During our year-end closing process, we identified material weaknesses in internal control over financial reporting in each of the following areas: Control Environment, Risk Assessment, Monitoring and Financial Closing and Reporting. The material weaknesses did not have an impact on the financial results reported for 2017 or prior years. A material weakness, as defined in Rule 12b-2 under the Exchange Act, is a deficiency, or combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

We are currently in the process of implementing remediation plans which include a third-party provider review of our internal controls, hiring a Chief Accounting Officer, hiring additional accounting personnel and evaluating improvements to our monitoring and design of internal controls. We believe these measures will remediate the control deficiencies identified above and will strengthen our internal control over financial reporting.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit

Number

Description

99.1 Press Release dated March 28, 2018 reporting financial results for the quarter and year ended December 31, 2017.

The information presented in this Current Report on Form 8-K may contain forward-looking statements and certain assumptions upon which such forward-looking statements are in part based. Numerous important factors, including those factors identified in Red Lion Hotels Corporation's Annual Report on Form 10-K and other of the Red Lion Hotels Corporation's filings with the Securities and Exchange Commission, and the fact that the assumptions set forth in this Current Report on Form 8-K could prove incorrect, could cause actual results to differ materially from those contained in such forward-looking statements.

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.

RED LION HOTELS CORPORATION

Date: March 28, 2018

By: /s/ Douglas L. Ludwig
Douglas L. Ludwig
Executive Vice President and Chief Financial
Officer (Principal Financial Officer and Principal
Accounting Officer)