

Sotherly Hotels Inc.
Form 8-K
November 27, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): November 22, 2013

SOTHERLY HOTELS INC.

SOTHERLY HOTELS LP

(Exact Name of Registrant as Specified in its Charter)

Maryland (Sotherly Hotels Inc.)
Delaware (Sotherly Hotels LP)
(State or Other Jurisdiction)

001-32379 (Sotherly Hotels Inc.)
001-36091 (Sotherly Hotels LP)
(Commission)

20-1531029 (Sotherly Hotels Inc.)
20-1965427 (Sotherly Hotels LP)
(IRS Employer)

of Incorporation)

File Number)
410 W. Francis Street

Identification No.)

Williamsburg, Virginia 23185

(757) 229-5648

(Address, including Zip Code and Telephone Number, including Area Code, of Principal Executive Offices)

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))

Item 4.01 Changes in Registrant's Certifying Accountant.

On November 22, 2013, Sotherly Hotels Inc., a Maryland corporation (the Company) and the sole general partner of Sotherly Hotels LP, a Delaware limited partnership, was notified by its auditors, PBMares, LLP (PBMares), that, due to the partner rotation rules and regulations of the U.S. Securities and Exchange Commission and Sarbanes-Oxley Act of 2002 (the Partner Rotation Rules), the firm would resign effective upon the Company's filing of its Form 10-K for the year ended December 31, 2013. The Partner Rotation Rules limit the lead audit partner and concurring audit partner's audit services to a term of five years. Both partners will be reaching the end of this five year term, and PBMares does not have the capacity to continue providing audit services to the Company.

The Company's Audit Committee has accepted the pending resignation of PBMares.

No accountant's report on the financial statements for either of the past two (2) years contained an adverse opinion or a disclaimer of opinion or was qualified or modified as to uncertainty, audit scope or accounting principles.

During the Company's two most recent fiscal years (ended December 31, 2012 and 2011) and from January 1, 2013 to the date of this current report on Form 8-K, there were no disagreements with PBMares on any matter of accounting principles or practices, financial disclosure, or auditing scope or procedure. During this same period, there were no reportable events as that term is described in Item 304(a)(1)(v) of Regulation S-K.

The Company provided PBMares with a copy of the foregoing disclosure and requested PBMares to furnish the Company with a letter addressed the Securities and Exchange Commission stating whether it agrees with the statements made therein. A copy of PBMares' letter dated November 27, 2013 is attached to this current report on Form 8-K as Exhibit 16.1.

The Company anticipates successor auditors in the near future and will timely file the required current report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(a) Exhibits

16.1 Letter from PBMares, LLP, dated November 27, 2013.

SIGNATURES

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.

Date: November 27, 2013

SOTHERLY HOTELS INC.

By: /s/ Andrew M. Sims
Andrew M. Sims

Chief Executive Officer

SOTHERLY HOTELS LP

by its General Partner,

SOTHERLY HOTELS INC.

By: /s/ Andrew M. Sims
Andrew M. Sims

Chief Executive Officer

Exhibit List

16.1 Letter from PBMares, LLP, dated November 27, 2013.

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