

GOLF TRUST OF AMERICA INC  
Form 8-K  
July 16, 2004

## SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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### FORM 8-K

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

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Date of report (Date of earliest event reported):  
**July 15, 2004**

### **Golf Trust of America, Inc.**

(Exact name of registrant as specified in its charter)

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

**000-22091**  
(Commission  
File Number)

**33-0724736**  
(I.R.S. Employer  
Identification Number)

**14 North Adger s Wharf, Charleston, SC 29401**

(Address of principal executive offices) (Zip Code)

**(843) 723-4653**

(Registrant s telephone number, including area code)

**not applicable**

(Former name or former address, if changed since last report.)

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**Item 5. Other Events and Regulation FD Disclosure**

On July 16, 2004, Golf Trust of America, Inc. (the Company) issued a press release announcing the execution on July 15, 2004 of a Settlement Agreement (the Settlement Agreement) between Golf Trust of America, L.P. ( Lender ), GTA-IB, LLC ( GTA-IB ), Golf Host Resorts, Inc. ( Borrower ), Golf Hosts, Inc., Golf Host Management, Inc., Golf Host Condominium, Inc. and Golf Host Condominium, LLC relating to the settlement of a number of issues between the parties, including Borrower's default under the \$79 million loan made by Lender to the Borrower in June 1997. Pursuant to the Settlement Agreement, GTA-IB, an affiliate of the Lender and of the Company, settled claims relating to the loan to the Borrower and took ownership of the Westin Innisbrook Golf Resort. In connection with the Settlement Agreement, GTA-IB and Westin Management Company South entered into a management agreement providing for Westin's management of the Westin Innisbrook Golf Resort, and Westin and Troon Golf LLC entered into a facility management agreement providing for Troon's management of the golf facilities at the Westin Innisbrook Golf Resort.

A copy of our July 16, 2004 press release describing the execution of the Settlement Agreement is included hereto as Exhibit 99.1.

**Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.**

(c) Exhibits

The following exhibit is part of this current report on Form 8-K and is numbered in accordance with Item 601 of Regulation S-K.

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press Release issued by our company on July 16, 2004 announcing the execution of a Settlement Agreement regarding the Westin Innisbrook Golf Resort.

**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 thereunto duly authorized.

**GOLF TRUST OF AMERICA, INC.**  
(Registrant)

Date: July 16, 2004

By: */s/* W. Bradley Blair, II  
W. Bradley Blair, II  
President and Chief Executive Officer

**EXHIBIT INDEX**

Pursuant to Item 601(a)(2) of Regulation S-K, this exhibit index immediately precedes the exhibits.

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press Release issued by our company on July 16, 2004 announcing the execution of a Settlement Agreement regarding the Westin Innisbrook Golf Resort.