

Chatham Lodging Trust
 Form 4
 February 01, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Willis Peter

2. Issuer Name and Ticker or Trading Symbol
 Chatham Lodging Trust [CLDT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 222 LAKEVIEW AVENUE, SUITE 200

3. Date of Earliest Transaction (Month/Day/Year)
 01/28/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP & Chief Investment Officer

(Street)
 WEST PALM BEACH, FL 33401

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr.)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr.)
LTIP Units <u>(1)</u>	<u>(1)</u>	01/28/2016	A		9,009		<u>(1)</u>	<u>(1)</u>	Common Shares	9,009	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Willis Peter 222 LAKEVIEW AVENUE SUITE 200 WEST PALM BEACH, FL 33401			EVP & Chief Investment Officer	

Signatures

/s/ Dennis M. Craven, as Attorney in Fact
 02/01/2016
 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 1. Represents restricted units of limited partnership interest ("LTIP Units") in Chatham Lodging, L.P. (the "Operating Partnership"), of which the Issuer is the general partner, granted to the reporting person on January 28, 2016. Vested LTIP Units, upon achieving parity with the Operating Partnership units pursuant to the terms of the Operating Partnership's agreement of limited partnership, may be
 - (1) exchanged at any time at the election of the holder for Operating Partnership units on a one-for-one basis or, at the Issuer's option, an equivalent amount of cash. One-third of the reporting person's LTIP Units vest on each of the first three anniversaries of the date of grant, subject to the reporting person's continued employment with the Issuer. The LTIP Units were issued pursuant to the Issuer's Equity Incentive Plan and have no expiration dates.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.