

Chatham Lodging Trust
Form SC 13G/A
February 10, 2015

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. 2)*

Chatham Lodging Trust (Name of Issuer)

Common Stock (Title of Class of Securities)

16208T102 (CUSIP Number)

January 31, 2015 (Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☒ Rule 13d-1(b) ☐ Rule 13d-1(c) ☐ Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see Instructions).

CUSIP No.: 16208T102

1 NAME OF REPORTING PERSON Forward
Management, LLC I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON (ENTITIES ONLY)
94-3310130

2 CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (a) ☐ (b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF
ORGANIZATION Delaware

NUMBER OF 5 SOLE VOTING POWER 1,850,000
SHARES

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY EACH 7 SOLE DISPOSITIVE POWER 1,850,000
REPORTING

PERSON WITH

8 SHARED DISPOSITIVE POWER

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,850,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.9%

12 TYPE OF REPORTING PERSON IA

CUSIP No.: 16208T102

1 NAME OF REPORTING PERSON Forward
Select Income Fund I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON (ENTITIES ONLY)
31-1761322

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐ (b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5 SOLE VOTING POWER 1,850,000
6 SHARED VOTING POWER
7 SOLE DISPOSITIVE POWER 1,850,000

8 SHARED DISPOSITIVE POWER
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,850,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.9%

12 TYPE OF REPORTING PERSON IV

CUSIP No.: 16208T102

ITEM 1(a). NAME OF ISSUER:

Chatham Lodging Trust

ITEM 1(b). ADDRESS OF ISSUER'S

PRINCIPAL
EXECUTIVE
OFFICES:

50 Cocoanut Row, Suite
216Palm Beach, FL 33480

ITEM 2(a). NAME OF
PERSON
FILING:

Forward Management,
LLCForward Select
Income Fund

ITEM 2(b). ADDRESS OF
PRINCIPAL
BUSINESS
OFFICE OR, IF
NONE,
RESIDENCE:

101 California Street, Suite
1600San Francisco, CA
94111

ITEM 2(c). CITIZENSHIP:

Forward Management,
LLC - DelawareForward
Select Income Fund -
Delaware

ITEM 2(d). TITLE OF
CLASS OF
SECURITIES:

Common Stock

ITEM 2(e). CUSIP
NUMBER:

16208T102

ITEM 3.

IF THIS STATEMENT IS FILED PURSUANT TO SECTION
240.13d-1(b), or 13d-2(b) or (c) CHECK WHETHER THE PERSON
FILING IS A:

- (a) ☐ Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
- (b) ☐ Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ☐ Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) ☒ Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
- (e) ☒ An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)

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- (g) ☐ An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (h) ☐ A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (i) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (j) ☐ A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (k) ☐ A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);
- (k) ☐ Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

ITEM 4.

OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:
1,850,000
- (b) Percent of class:
4.9%
- (c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote:
Forward Management, LLC -
1,850,000
Forward Select Income Fund -
1,850,000
- (ii) Shared power to vote or to direct the vote:
- (iii) Sole power to dispose or to direct the disposition of:
Forward Management, LLC -
1,850,000
Forward Select Income Fund -
1,850,000
- (iv) Shared power to dispose or to direct the disposition of:

ITEM 5. OWNERSHIP OF
FIVE PERCENT OR
LESS OF A CLASS:

If this statement is
being filed to report the
fact that as of the date
hereof the reporting
person has ceased to be

the beneficial owner of
more than five percent
of the class of
securities, check the
following [X].

ITEM 6. OWNERSHIP OF
MORE THAN FIVE
PERCENT ON
BEHALF OF
ANOTHER
PERSON:

ITEM 7. IDENTIFICATION
AND
CLASSIFICATION
OF THE
SUBSIDIARY
WHICH ACQUIRED
THE SECURITY
BEING REPORTED
ON BY THE
PARENT HOLDING
COMPANY:

ITEM 8. IDENTIFICATION
AND
CLASSIFICATION
OF MEMBERS OF
THE GROUP:

ITEM 9. NOTICE OF
DISSOLUTION OF
GROUP:

ITEM 10. CERTIFICATION:

By signing below I
certify that, to the best
of my knowledge and
belief, the securities
referred to above were
acquired and are held
in the ordinary course
of business and were
not acquired and are
not held for the
purpose of or with the
effect of changing or

influencing the control
of the issuer of the
securities and were not
acquired and are not
held in connection with
or as a participant in
any transaction having
that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 06, 2015

Date

Forward Management, LLC

/s/ Robert S. Naka

Signature

Robert S. Naka, Chief Operating Officer

Name/Title

February 06, 2015

Date

Forward Select Income Fund

/s/ Judith M. Rosenberg

Signature

Judith M. Rosenberg, Chief Compliance Officer

Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

CUSIP No.: 16208T102

Joint Filing Agreement Pursuant to Rule 13d-1 This agreement is made pursuant to Rule 13d-1(k)(1) under the Securities and Exchange Act of 1934, as amended (the Act) by and among the parties listed below, each referenced to herein as a Joint Filer. The Joint Filers agree that a statement of beneficial ownership as required by Sections 13(g) or 13(d) of the Act and the Rules thereunder may be filed on each of their behalf on Schedule 13G or Schedule 13D, as appropriate, and that said joint filing may thereafter be amended by further joint filings. The Joint Filers state that they each satisfy the requirements for making a joint filing under Rule 13d-1. Date: November 21, 2011 Forward Management, LLC By: /s/ Robert S. Naka Name: Robert S. Naka Title: Managing Director, Operations Forward Select Income Fund By: /s/ Judith M. Rosenberg Name: Judith M. Rosenberg Title: Chief Compliance Officer

SIGNATURE