

Willis Peter  
Form 4  
January 30, 2018

**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)  
01/29/2018

\_\_\_\_ 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. 8)	(Instr. 8)	(Instr. 8)	(Instr. 8)	(Instr. 8)	(Instr. 8)	(Instr. 8)	(Instr. 8)
					Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
LTIP Units <sup>(1)</sup>	<u>(1)</u>	01/29/2018			A		1,616		<u>(1)</u>	<u>(1)</u>	Common Shares	1,616

## 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  
 Date: 01/30/2018  
 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).
- The Company met the performance criteria under the January 28, 2016 LTIP Performance Award. This LTIP issuance represents the vesting of the second tranche of the award and 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. Vested LTIP Units, upon achieving parity with the
- (1) Operating Partnership units pursuant to the terms of the Operating Partnership's limited partnership agreement, may be 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. Issuing LTIP Units subject to the LTIP Performance Award on the next anniversary of the date of grant is subject to meeting the performance criteria as well as continued employment with the Issuer.

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.