

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>CRAVEN DENNIS M</u>  (Last) (First) (Middle) 50 COCOANUT ROW SUITE 200  (Street) PALM BEACH FL 33480  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Chatham Lodging Trust [ CLDT ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>EVP &amp; Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 09/09/2010	
		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
COMMON SHARES <sup>(1)</sup>	09/09/2010		A		10,450	A	\$0.00	10,450	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
LTIP UNITS <sup>(2)</sup>	(2)	09/09/2010		A		26,250		(2)	(2)	Common Shares	26,250	(2)	26,250	D	

**Explanation of Responses:**

- Represents a grant of 10,450 restricted common shares granted to the reporting person on September 9, 2010. These shares will vest ratably over the first three anniversaries of the date of grant.
- 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 September 9, 2010. 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 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. 5,250 of the reporting person's LTIP Units vest on each of the first five 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 date.

**Remarks:**

/s/ Dennis M. Craven 09/15/2010

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.