FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| J , |  |  |  | OMB |
|-----|--|--|--|-----|
|     |  |  |  |     |
|     |  |  |  |     |

|     | OMB Number:           | 3235-028 |
|-----|-----------------------|----------|
|     | Estimated average but | rden     |
| - 1 | hours por rosponso:   | Λ.       |

**APPROVAL** 

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

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

| 1. Name and Address of Reporting Person* <u>GILBERT GLEN R</u> |  |        |          |       |                 | 2. Issuer Name and Ticker or Trading Symbol Chatham Lodging Trust [ CLDT ] |  |  |               |   |         |   |                |                                   | ck all app  | olicable)   | g Person(s) t   | S Issuer<br>S Owner                     |          |
|--|--|--------|----------|-------|-----------------|--|--|--|---------------|---|---------|---|----------------|-----------------------------------|---|---|---|---|----------|
| (Last)   | ,  | First) | (Middle) |       |                 | 3. Date of Earliest Transaction (Month/Day/Year) 04/26/2010                |  |  |               |   |         |   |                |                                   | Offic<br>below  | er (give title<br>w)  | Oth<br>bel  | er (specify<br>w)                       |          |
| (Street) PALM BI (City)  | PALM BEACH FL 33480  |        |          |       |                 |  | 4. If Amendment, Date of Original Filed (Month/Day/Year) |  |               |   |         |   |                |                                   |   | Forn  | vidual or Joint/Group Filing (Check Applicable  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. Transac Date (Month/Date)  |  |        |          |       | Execution Date, |  |  | 3. 4. Securi<br>Transaction<br>Code (Instr. 8) 4. Securi<br>Disposes<br>5) |               |   |         |   | Secur<br>Benef | icially<br>d Following            | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | of Indirect   |   |   |          |
|  |  |        |          |       |                 |  |  |  | Cod           | de V  |         | Amount  | (A<br>(D       | ) or<br>)                         | Price   | Trans   | action(s)<br>3 and 4)   |   | (1130.4) |
| COMMON SHARES <sup>(1)</sup> 04/26/                            |  |        |          |       | 5/2010          | /2010  |  | A  |               |   | 5,000 A |   | \$0.00         | 5,000                             |   | D   |   |   |          |
|  | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |        |          |       |                 |  |  |  |               |   |         |   |                |                                   |   |   |   |   |          |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)            | erivative   Conversion   Date   Execution Date   curity   or Exercise   (Month/Day/Year)   if any  |        |          | Date, |                 | ransaction of<br>Code (Instr. Deriva                                       |  | ative<br>rities<br>ired<br>osed  | Expira        | Date Exercisable and<br>xpiration Date<br>Nonth/Day/Year) |         | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>and 4) |                | De<br>Se<br>(In                   | Price of<br>rivative<br>curity<br>str. 5)                         | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s<br>(Instr. 4) | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4)   | Beneficial<br>Ownership<br>t (Instr. 4) |          |
|  |  |        |          |       | Code            | v  | (A)  | (D)  | Date<br>Exerc | isable  |         | xpiration<br>ate  | Title          | Amou<br>or<br>Numb<br>of<br>Share | per   |   |   |   |          |

## **Explanation of Responses:**

1. Represents an initial grant of 5,000 restricted common shares granted to the reporting person on April 26, 2010. These shares will vest ratably over the first three anniversaries of the date of grant.

## Remarks:

/s/ Julio E. Morales, As Attorney-in-Fact 04/28/2010

\*\* Signature of Reporting Person Date

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

- $^{\star}$  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.