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

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FORM 8-K

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CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 18, 2010

**CHATHAM LODGING TRUST**

(Exact name of Registrant as specified in its charter)

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**Maryland**  
(State or Other Jurisdiction  
of Incorporation or Organization)

**001-34693**  
(Commission File Number)

**27-1200777**  
(I.R.S. Employer Identification No.)

**50 Coconut Row, Suite 200**  
**Palm Beach, Florida**  
(Address of principal executive offices)

**33480**  
(Zip Code)

**(561) 802-4477**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed from last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Entry into a Material Definitive Agreement.**

On May 18, 2010, Chatham Lodging Trust (the “Company”) entered into an agreement (the “Agreement”) to acquire four hotels, including a 133-room Residence Inn by Marriott® in White Plains, New York (the “Residence Inn”), a 120-room Hampton Inn & Suites® in Houston, Texas (the “Hampton Inn & Suites”), a 105-room Courtyard by Marriott® in Altoona, Pennsylvania (the “Courtyard”) and an 86-room SpringHill Suites by Marriott® in Washington, Pennsylvania (the “SpringHill Suites” and, together with the Residence Inn, the Hampton Inn & Suite and the Courtyard, the “Hotels”). The aggregate purchase price for the Hotels is \$61 million, which includes the assumption of approximately \$12.5 million of debt collateralized by the Courtyard and the SpringHill Suites. The Company will fund the purchase of the Hotels from the proceeds of its initial public offering of common shares, which was completed on April 21, 2010.

The acquisition of the Hotels is expected to close within four weeks of the date of the Agreement, subject to completion of due diligence and the following closing conditions:

- the closing of the purchase of the Courtyard and the SpringHill Suites may be extended up to an additional 45 days, pending lender approval of the Company’s assumption of the debt on those two properties; and
- the closing of the purchase of the Residence Inn may be extended up to an additional 60 days and is subject to the seller’s right to withdraw the property from the acquisition portfolio, in exchange for payment of a breakage fee to the Company, if the seller does not receive lender consent to the sale. In the event that the Residence Inn is removed from the acquisition portfolio, the Company will have the option to purchase the Residence Inn for up to an additional year.

Because the acquisition of the Hotels is subject to the above conditions, the Company can give no assurance that the transaction will be consummated during the expected time period, or at all. A copy of the press release announcing the transaction is filed as Exhibit 99.1 to this report.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits.*

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated May 19, 2010

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**CHATHAM LODGING TRUST**

Date: May 19, 2010

By: /s/ Julio E. Morales  
Julio E. Morales  
Executive Vice President and Chief Financial Officer

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## EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated May 19, 2010

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*For Immediate Release*

Contact: Jerry Daly, Carol McCune  
Daly Gray Public Relations  
(Media)  
[jerry@dalygray.com](mailto:jerry@dalygray.com)  
(703) 435-6293

Peter Willis  
Chief Investment Officer  
(Acquisitions)  
[pwillis@cl-trust.com](mailto:pwillis@cl-trust.com)  
(561) 227-1387

**Chatham Lodging Trust Signs Contract to Acquire Four Hotels**

PALM BEACH, Fla., May 19, 2010—Chatham Lodging Trust (NYSE: CLDT), a hotel real estate investment trust (REIT) focused on upscale extended-stay hotels and premium branded select-service hotels, today announced that it has signed a contract to acquire four hotels for \$61 million, or \$137,387 per key, including the assumption of approximately \$12.5 million of debt on two of the properties. The properties include a Residence Inn by Marriott® in Westchester County, N.Y., a Hampton Inn & Suites® in Houston and a Courtyard by Marriott® and a SpringHill Suites by Marriott® in Pennsylvania.

The transaction is expected to close within four weeks of execution of the purchase and sale contract, subject to completion of due diligence and the following closing conditions:

- the closing of the purchase of the Courtyard and SpringHill Suites may be extended up to an additional 45 days, pending lender approval of the debt assumption on those two properties; and
- the closing of the purchase of the Residence Inn may be extended up to an additional 60 days and is subject to the seller's right to withdraw the property from the

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acquisition portfolio, in exchange for payment of a breakage fee to Chatham, if the seller does not receive lender consent to the sale. In the event that the Residence Inn is removed from the acquisition portfolio, Chatham will have the option to purchase the Residence Inn for up to an additional year.

The acquisition of the four hotels represents the second acquisition of a multi-property portfolio by Chatham since it completed its initial public offering on April 21, 2010, and is expected to bring its current portfolio to 10 hotels, with a total of 1,257 rooms.

The two Pennsylvania hotels, in Washington and Altoona, will be managed by Concord Hospitality Enterprises. Island Hospitality Management, a hotel management company 90 percent-owned by Jeffrey H. Fisher, Chatham's chief executive officer, will manage the Westchester County and Houston properties.

"This transaction increases our geographic diversity and gives us our first Marriott-branded hotels," Fisher said. "With this acquisition, our hotel portfolio now comprises upscale extended-stay hotels and premium-branded select-service properties located in major markets with high barriers to entry near strong demand generators, which is in line with our acquisition strategy. With the closing of this transaction, we will have invested a total of \$134.5 million since the completion of our IPO. We have an active pipeline and continue to look for additional opportunities.

"Three of the hotels will require only modest investment in brand-required product improvement plans that occur at a change of ownership, and the fourth is due for a larger upgrade, which we expect will make it more competitive in its market," he added.

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The four hotels are:

- The 133-room Residence Inn by Marriott® White Plains, White Plains, N.Y. (Westchester County)
- The 120-room Hampton Inn & Suites® Houston – Medical Center, Houston, Texas
- The 86-room SpringHill Suites by Marriott®, Washington, Pa.
- The 105-room Courtyard by Marriott®, Altoona, Pa.

#### **About Chatham Lodging Trust**

Chatham Lodging Trust is a self-advised real estate investment trust that was organized to invest in upscale extended-stay hotels and premium-branded select service hotels. The company currently owns six hotels with an aggregate of 813 rooms/suites. Additional information about Chatham may be found at [www.chathamlodgingtrust.com](http://www.chathamlodgingtrust.com).

*This press release may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 about Chatham Lodging Trust, including those statements regarding acquisitions, capital expenditures, future operating results and the timing and composition of revenues, among others, and statements containing words such as “expects,” “believes” or “will,” which indicate that those statements are forward-looking. Except for historical information, the matters discussed in this press release are forward-looking statements that are subject to certain risks and uncertainties that could cause the actual results or performance to differ materially from those discussed in such statements. Additional risks are discussed in the company’s filings with the Securities and Exchange Commission.*