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

FORM 8-K

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

Date of Report (Date of earliest event reported): October 5, 2010

CHATHAM LODGING TRUST

(Exact name of Registrant as specified in its charter)

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 216
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 2.01 Completion of Acquisition or Disposition of Assets.

On October 5, 2010, a wholly owned subsidiary of Chatham Lodging Trust (the “Company”) completed the acquisition of the 124-suite Residence Inn by Marriott® in New Rochelle, New York (the “New Rochelle Residence Inn”) for a total cash purchase price of \$21.0 million, plus customary pro-rated amounts and closing costs. The New Rochelle Residence Inn was purchased from New Roc Hotels, LLC. The New Rochelle Residence Inn will be managed by Island Hospitality Management (“Island”) pursuant to a management agreement between the Company’s taxable real estate investment trust subsidiary (“TRS”) and Island. The Company funded the purchase price for the Hotels from the proceeds of its initial public offering of common shares, which was completed on April 21, 2010.

The management agreement with Island provides for base management fees equal to 3% of the managed hotel’s gross room revenue. The initial term of the management agreement is five years and will renew automatically for two successive five-year terms unless terminated by the TRS or Island by written notice to the other party no later than 90 days prior to the term’s expiration. The management agreements may be terminated for cause, including the failure of the managed hotel operating performance to meet specified levels.

A copy of the press release announcing the completion of the acquisition of the New Rochelle Residence Inn is filed as Exhibit 99.1 to this report.

Item 9.01. Financial Statements and Exhibits.

(a) *Financial Statements of Businesses Acquired.*

The financial statements required by Item 9.01(a) are currently being prepared. The Company will file the required financial statements under the cover of Form 8-K/A as soon as practicable but not later than December 22, 2010, which is 71 calendar days after the latest date on which this initial Current Report on Form 8-K is required to be filed.

(b) *Pro Forma Financial Information.*

The pro forma financial information required by Item 9.01(b) is currently being prepared. The Company will file the required pro forma financial information under the cover of Form 8-K/A as soon as practicable but not later than December 22, 2010, which is 71 calendar days after the latest date on which this initial Current Report on Form 8-K is required to be filed.

(d) *Exhibits.*

| <u>Exhibit Number</u> | <u>Description</u> |
|-----------------------|-------------------------------------|
| 99.1 | Press release dated October 5, 2010 |

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: October 12, 2010

By: /s/ Dennis M. Craven
Dennis M. Craven
Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

**Exhibit
Number**

Description

99.1

Press release dated October 5, 2010



For Immediate Release

Contact: Jerry Daly, Carol McCune
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(Media)
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(703) 435-6293

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

**Chatham Lodging Trust Completes Acquisition of
Residence Inn New Rochelle in Westchester County, N.Y.**

PALM BEACH, Fla., October 5, 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 completed the acquisition of the Residence Inn by Marriott® — New Rochelle, N.Y. in an all-cash transaction for \$21 million, or approximately \$169,000 per key. It is the twelfth property acquired by the hotel since its April 2010 IPO. The company has one additional hotel under contract.

“With this acquisition, we have invested essentially all of the net proceeds from our IPO which is well ahead of our announced strategy when we took the company public,” said Jeffrey H. Fisher, Chatham’s chief executive officer. “We expect to close on an \$85 million revolving credit facility shortly, which will give us the flexibility to continue our acquisition program, and we just declared our first dividend so we are pleased with the company’s progress to date.”

Located at 35 LeCount Place in New Rochelle, NY, the 10-story upscale extended-stay Residence Inn by Marriott® hotel features 124 suites, complimentary high speed Internet access and fully equipped kitchens. The hotel offers an on-site fitness center, swimming pool and structured parking. The hotel will be managed by Island Hospitality Management, a hotel management company 90 percent-owned by Fisher.

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 12 hotels with an aggregate of 1,505 rooms/suites, and has one additional hotel under contract to purchase. Additional information about Chatham may be found at 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.