

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

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 5, 2021 (January 5, 2021)

CHATHAM LODGING TRUST

(Exact name of Registrant as specified in its charter)

Maryland
(State or other jurisdiction
of Incorporation)

001-34693
(Commission File Number)

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

222 Lakeview Avenue, Suite 200
West Palm Beach, Florida 33401
(Address and zip code of principal executive offices)

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

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 (see General Instructions A.2. below):

- 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 13e4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Exchange On Which Registered
Common Shares of Beneficial Interest, \$0.01 par value	CLDT	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act

Explanatory Note

Due to a clerical error in linking the prospectus supplement (the “January Prospectus Supplement”) Chatham Lodging Trust previously filed with the Securities and Exchange Commission (the “SEC”) on January 5, 2021 with respect to sales of its Common Shares (as defined herein) pursuant to the Sales Agreement (as defined herein) on the EDGAR system, Chatham Lodging Trust has filed a new prospectus supplement, dated March 5, 2021 (the “March Prospectus Supplement”), for use in connection with the at-the-market offering program (the “ATM Program”) described herein. For clarity, the January Prospectus Supplement has not been, and will not be, used in connection with the ATM Program, and no shares have been sold under such program to date. As such, Chatham Lodging Trust is filing this amendment to its Current Report on Form 8-K filed with the SEC on January 5, 2021 (the “Original Form 8-K”) for the purposes of (i) amending and restating Item 1.01 to refer to the March Prospectus Supplement and (ii) filing a new opinion of Venable LLP with respect to the validity of Common Shares that may be offered and sold under the ATM Program. Other than as set forth in this Explanatory Note, this amendment does not amend any other disclosures in the Original Form 8-K.

Item 1.01. Entry into a Material Definitive Agreement.

On January 5, 2021, in connection with the commencement of an at the market offering program through which Chatham Lodging Trust (the “Company”) may sell up to \$100,000,000 of its common shares of beneficial interest, par value \$0.01 per share (the “Common Shares”), from time to time, the Company and Chatham Lodging, L.P. (the “Operating Partnership”) entered into a Sales Agreement (the “Sales Agreement”) with Cantor Fitzgerald & Co., Barclays Capital Inc., BMO Capital Markets Corp., BofA Securities, Inc., BTIG, LLC, Citigroup Global Markets Inc., Regions Securities LLC, Stifel, Nicolaus & Company, Incorporated and Wells Fargo Securities, LLC (each an “Agent” and collectively the “Agents”).

In accordance with the terms of the Sales Agreement, the Company may offer to sell Common Shares having a maximum aggregate offering price of up to \$100,000,000 from time to time through the Agents, acting as the Company’s sales agents. Sales of Common Shares, if any, will be made by means of ordinary brokers’ transaction on the New York Stock Exchange, in negotiated transactions (including block transactions) or in any other transaction that is deemed to be an “at the market offering” as defined in Rule 415(a)(4) under the Securities Act of 1933, as amended, or the Securities Act, including sales at prices related to the prevailing market prices or at negotiated prices subject to certain minimum prices, and/or any other method permitted by law, including in negotiated transactions (including block transactions). The Agents are entitled to compensation of up to 2.0% of the gross sales price per share for any Common Shares sold by them. Subject to the terms and conditions of the Sales Agreement, the Agents will use their commercially reasonable efforts to sell on the Company’s behalf any Common Shares to be offered by the Company under the Sales Agreement. The offering of Common Shares pursuant to the Sales Agreement will terminate upon the earlier of (a) the sale of all the Common Shares subject to the Sales Agreement, and (b) the termination of the Sales Agreement by the Agents or the Company.

The Company and the Operating Partnership made certain customary representations, warranties and covenants concerning the Company, the Operating Partnership and the Common Shares in the Sales Agreement and also agreed to indemnify the Agents against certain liabilities, including liabilities under the Securities Act.

The Common Shares sold under the Sales Agreement will be offered and sold pursuant to the Company’s shelf registration statement on Form S-3 (Registration No. 333-251600) filed with the Securities and Exchange Commission (the “SEC”) on December 22, 2020, which was declared effective by the SEC on March 5, 2021, a base prospectus dated January 5, 2021 and a prospectus supplement filed with the SEC on January 5, 2021. This Current Report on Form 8-K does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Common Shares in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. The foregoing description of the material terms of the Sales Agreement and the transactions contemplated thereby does not purport to be complete and is qualified in its entirety by reference to the full text of the Sales Agreement by and among the Company, the Operating Partnership and the Agents, a copy of which was filed as Exhibit 1.1 to the Original Form 8-K and which is incorporated herein by reference.

An opinion of Venable LLP with respect to the validity of common shares that may be issued and sold pursuant to the prospectus supplement filed with the SEC on March 5, 2021 and the accompanying prospectus is filed herewith as Exhibit 5.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
1.1	Sales Agreement, dated January 5, 2021, by and among Chatham Lodging Trust, Chatham Lodging, L.P. and Cantor Fitzgerald & Co., Barclays Capital Inc., BMO Capital Markets Corp., BofA Securities, Inc., BTIG, LLC, Citigroup Global Markets Inc., Regions Securities LLC, Stifel, Nicolaus & Company, Incorporated and Wells Fargo Securities, LLC (incorporated by reference to Exhibit 1.1 to the Company's Current Report on Form 8-K filed with the SEC on January 5, 2021).
5.1	Opinion of Venable LLP regarding legality of shares.
23.1	Consent of Venable LLP (included in Exhibit 5.1).
104	Cover page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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

March 5, 2021

By: */s/ Jeremy B. Wegner*

Name: Jeremy B. Wegner

Title: Senior Vice President and Chief Financial Officer

[LETTERHEAD OF VENABLE]

March 5, 2021

Chatham Lodging Trust
222 Lakeview Avenue, Suite 200
West Palm Beach, Florida 33401

Re: Registration Statement on Form S-3 (Registration No. 333-251600)

Ladies and Gentlemen:

We have served as Maryland counsel to Chatham Lodging Trust, a Maryland real estate investment trust (the “Company”), in connection with certain matters of Maryland law relating to sale and issuance from time to time of common shares (the “Shares”) of beneficial interest, \$0.01 par value per share, of the Company (the “Common Shares”) having an aggregate remaining offering price of up to \$100,000,000. The Shares are covered by the above-referenced Registration Statement, and all amendments thereto (the “Registration Statement”), filed by the Company with the United States Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “1933 Act”).

In connection with our representation of the Company, and as a basis for the opinion hereinafter set forth, we have examined originals, or copies certified or otherwise identified to our satisfaction, of the following documents (hereinafter collectively referred to as the “Documents”):

1. The Registration Statement and the related form of prospectus included therein, substantially in the form in which it was transmitted to the Commission under the 1933 Act;
2. The Declaration of Trust of the Company (the “Declaration of Trust”), certified by the State Department of Assessments and Taxation of Maryland (the “SDAT”);
3. The Second Amended and Restated Bylaws of the Company (the “Bylaws”), certified as of the date hereof by an officer of the Company;
4. A certificate of the SDAT as to the good standing of the Company, dated as of a recent date;
5. Resolutions (the “Resolutions”) adopted by the Board of Trustees (the “Board”) of the Company relating to, among other matters, the registration, sale and issuance of the Shares in a continuous offering program, certified as of the date hereof by an officer of the Company;
6. A certificate executed by an officer of the Company, dated as of the date hereof; and

7. Such other documents and matters as we have deemed necessary or appropriate to express the opinion set forth below, subject to the assumptions, limitations and qualifications stated herein.

In expressing the opinion set forth below, we have assumed the following:

1. Each individual executing any of the Documents, whether on behalf of such individual or another person, is legally competent to do so.

2. Each individual executing any of the Documents on behalf of a party (other than the Company) is duly authorized to do so.

3. Each of the parties (other than the Company) executing any of the Documents has duly and validly executed and delivered each of the Documents to which such party is a signatory, and such party's obligations set forth therein are legal, valid and binding and are enforceable in accordance with all stated terms.

4. All Documents submitted to us as originals are authentic. The form and content of all Documents submitted to us as unexecuted drafts do not differ in any respect relevant to this opinion from the form and content of such Documents as executed and delivered. All Documents submitted to us as certified or photostatic copies conform to the original documents. All signatures on all Documents are genuine. All public records reviewed or relied upon by us or on our behalf are true and complete. All representations, warranties, statements and information contained in the Documents are true and complete. There has been no oral or written modification of or amendment to any of the Documents, and there has been no waiver of any provision of any of the Documents, by action or omission of the parties or otherwise.

5. The Shares will not be issued or transferred in violation of the restrictions on transfer and ownership contained in Article VII of the Declaration of Trust.

6. Prior to the issuance of any of the Shares, the price and certain other terms of issuance of such Shares will be authorized and approved by the Board or a duly authorized committee thereof in accordance with and not in violation of the Maryland REIT Law, the Declaration of Trust, the Bylaws and the Resolutions (with such approvals referred to hereinafter as the "Trust Proceedings").

Based upon the foregoing, and subject to the assumptions, limitations and qualifications stated herein, it is our opinion that:

1. The Company is a real estate investment trust duly formed and existing under and by virtue of the laws of the State of Maryland and is in good standing with the SDAT.

2. Upon the completion of all Trust Proceedings relating to the Shares, the issuance of the Shares will be duly authorized and, when and if issued and delivered against payment therefor in accordance with the Resolutions (and any other resolutions adopted by the

Board or the pricing committee, as contemplated in the Resolutions) and the Trust Proceedings (and assuming that upon such issuance the total number of Common Shares issued and outstanding does not exceed the total number of Common Shares then authorized to be issued under the Declaration of Trust), the Shares will be validly issued, fully paid and nonassessable.

The foregoing opinion is limited to the laws of the State of Maryland and we do not express any opinion herein concerning federal law or the laws of any other state. We express no opinion as to the applicability or effect of federal or state securities laws, including the securities laws of the State of Maryland, or as to federal or state laws regarding fraudulent transfers. The opinion expressed herein is subject to the effect of any judicial decision which may permit the introduction of parol evidence to modify the terms or the interpretation of agreements.

The opinion expressed herein is limited to the matters specifically set forth herein and no other opinion shall be inferred beyond the matters expressly stated. We assume no obligation to supplement this opinion if any applicable law changes after the date hereof or if we become aware of any fact that might change the opinion expressed herein after the date hereof.

This opinion is being furnished to you for submission to the Commission as an exhibit to the Company's Current Report on Form 8-K relating to the Offering (the "Current Report"), which is incorporated by reference in the Registration Statement. We hereby consent to the filing of this opinion as an exhibit to the Current Report and the said incorporation by reference and to the use of the name of our firm therein. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the 1933 Act.

Very truly yours,

/s/ Venable LLP