

**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

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|--|--|--|
| 1. Name and Address of Reporting Person*<br><u>CRAVEN DENNIS M</u><br><hr/> (Last) (First) (Middle)<br>222 LAKEVIEW AVENUE<br>SUITE 200<br><hr/> (Street)<br>WEST PALM BEACH FL 33401<br><hr/> (City) (State) (Zip)  | 2. Issuer Name and Ticker or Trading Symbol<br><u>Chatham Lodging Trust [ CLDT ]</u><br><hr/> 3. Date of Earliest Transaction (Month/Day/Year)<br>03/01/2024<br><hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director _____ 10% Owner _____<br>X Officer (give title below) Other (specify below)<br><u>EVP &amp; Chief Operating Officer</u><br><hr/> 6. Individual or Joint/Group Filing (Check Applicable Line)<br>X Form filed by One Reporting Person<br>Form filed by More than One Reporting Person _____ |
| Rule 10b5-1(c) Transaction Indication<br><input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |  |  |

**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 |   |  |   |

**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>(1)</sup>                  | (1)  | 03/01/2024                           |  | A                              |   | 50,982   |     | (1)  | (1)             | Common Shares   | 50,982                                     | \$0  | 456,514   | D  |       |
| LTIP Units <sup>(2)</sup>                  | (2)  | 03/01/2024                           |  | A                              |   | 40,052   |     | (2)  | (2)             | Common Shares   | 40,052                                     | \$0  | 496,566   | D  |       |

**Explanation of Responses:**

- 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 March 1, 2024. Vested LTIP Units, upon achieving parity with the Operating Partnership units pursuant to the terms of the Operating Partnership's limited partnership agreement, 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. One-third of the reporting person's LTIP Units vest on each of the first three anniversaries of the date of grant, subject to the reporting person's continued employment with the Issuer. Prior to vesting, the holder is entitled to receive distributions on the LTIP units. The LTIP Units were issued pursuant to the Issuer's Equity Incentive Plan and have no expiration dates.
- Under the March 1, 2021 LTIP Performance Award, the Company was awarded 85.7% of its targeted award. This LTIP issuance represents the vesting of the award and 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. Vested LTIP Units, upon achieving parity with the Operating Partnership units pursuant to the terms of the Operating Partnership's limited partnership agreement, 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.

**Remarks:**

/s/ Dennis M. Craven, as Attorney in Fact 03/04/2024

\*\* 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.