

Chatham Lodging Trust
Form 8-K
October 12, 2010

**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.

Exhibit

Number Description

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 |