

Pebblebrook Hotel Trust  
Form 4  
February 12, 2016

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See Instruction*  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Fisher Thomas Charles

(Last) (First) (Middle)

7315 WISCONSIN AVE., SUITE  
1100 WEST

(Street)

BETHESDA, MD 20814

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Pebblebrook Hotel Trust [PEB]

3. Date of Earliest Transaction  
(Month/Day/Year)

02/10/2016

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

EVP, Chief Investment Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**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)
Common Shares	02/10/2016		A	(A) or (D) Amount 12,854 (1)	\$ 0	69,483	D
Common Shares	02/10/2016		A	5,864	A	75,347	D
Common Shares	02/10/2016		F	1,834 (3)	D	\$ 23.81	73,513 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

number.

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Fisher Thomas Charles 7315 WISCONSIN AVE, SUITE 1100 WEST BETHESDA, MD 20814	EVP, Chief Investment Officer

## Signatures

/s/ Andrew H Dittamo, as attorney-in-fact for Thomas  
Fisher

02/12/2016

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

All of these shares are restricted common shares that were granted to the reporting person by the Issuer's Board of Trustees (the "Board").

(1) 4,285, 4,285, and 4,284 of these shares shall become vested and nonforfeitable, subject to the reporting person's continued service as an employee of the Issuer or an affiliate, on January 1, 2017, January 1, 2018, and January 1, 2019, respectively.

The Common Shares were issued to the reporting person upon certification by the Board of the extent to which the performance objectives of the performance-based equity incentive award made in December 2013 to the reporting person had been achieved for the measurement period ended December 31, 2015. For that measurement period, the reporting person earned 9.97% of the target number of

(2) Common Shares issuable pursuant to the award. For more information on the performance-based equity incentive award, including the performance objectives and measurement period, see the Issuer's Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on March 28, 2014.

(3) Represents Common Shares sold to the Issuer as payment of tax withholding due upon vesting of 5,864 Common Shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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