

NATELLI THOMAS A
 Form 4
 September 28, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 NATELLI THOMAS A

(Last) (First) (Middle)

C/O CHESAPEAKE LODGING TRUST, 1997 ANNAPOLIS EXCHANGE PARKWAY, STE 410

(Street)

ANNAPOLIS, MD 21401

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Chesapeake Lodging Trust [CHSP]

3. Date of Earliest Transaction
 (Month/Day/Year)
 09/26/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Shares of Beneficial Interest	09/26/2011		P		10,000 <u>(1)</u>	A	\$ 11.3197
Common Shares of Beneficial Interest					38,000	D	
Common Shares of Beneficial Interest					30,000	I	By LP <u>(2)</u>
Common Shares of Beneficial Interest					10,000	I	By LLC <u>(3)</u>

Interest

Common
Shares of
Beneficial
Interest

10,000

I

By LLC
(4)

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

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(9-02)

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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				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

NATELLI THOMAS A
C/O CHESAPEAKE LODGING TRUST
1997 ANNAPOLIS EXCHANGE PARKWAY, STE 410
ANNAPOLIS, MD 21401

X

Signatures

/s/ Graham J. Wootten,
Attorney-in-Fact

09/28/2011

**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).

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- The price reported in Column 4 is a weighted average price. The shares were acquired in multiple transactions at prices ranging from \$11.18 to \$11.58, inclusive. The reporting person undertakes to provide upon request to the issuer, the Securities and Exchange Commission or any security holder of the issuer full information regarding the number of shares purchased at each separate price within the range set forth in this footnote (1).
- (1) Shares are owned by a limited partnership, of which the reporting person is a 50% owner and the president of the limited partnership's general partner.
 - (2) Shares are owned by a limited liability company, of which the reporting person is a 50% owner and managing member.
 - (3) Shares are owned by a limited liability company, of which the reporting person is a 50% owner and managing member.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.