

Pebblebrook Hotel Trust
 Form 4
 February 17, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BORTZ JON E

(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)
 02/15/2017

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)
 Chairman, President and CEO

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 (D) Price					
Common Shares	02/15/2017		A		24,251 ⁽¹⁾	A	\$ 0	672,096	D	
Common Shares	02/15/2017		A		5,377	A	<u>2</u>	677,473	D	
Common Shares	02/15/2017		F		2,536 ⁽³⁾	D	\$ 29.64	674,937	D	
Common Shares								200,000 ⁽⁴⁾	I	By Wife
Common Shares								300 ⁽⁴⁾	I	By Son

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with the Securities and Exchange Commission on March 28, 2014.

- (3) Represents Common Shares sold to the Issuer as payment of tax upon vesting of 5,377 Common Shares.

The reporting person disclaims beneficial ownership of these shares held by an immediate family member sharing his household, and this

- (4) report should not be deemed an admission that the reporting person is the beneficial owner of such shares for purposes of Section 16 or for any other purpose.

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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