

BORTZ JON E  
Form 4  
February 15, 2019

**FORM 4**

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

OMB APPROVAL

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

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)  
02/13/2019

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 Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Shares	02/13/2019		A		35,055 <sup>(1)</sup> \$ 0	D	
Common Shares	02/13/2019		A		15,526 <sup>(2)</sup> 735,564	D	
Common Shares	02/13/2019		A		76,561 <sup>(3)</sup> 812,125	D	
Common Shares	02/13/2019		F		44,480 <sup>(4)</sup> \$ 32.7	D	
Common Shares					200,000 <sup>(5)</sup>	I	By Wife



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measurement period, the reporting person earned 14.21% of the target number of 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) The Common Shares were issued to the reporting person upon certification by the Compensation Committee of the Board of Trustees of the Issuer of the extent to which the performance objectives of the performance-based equity incentive award made in February 2016 to the reporting person had been achieved. The reporting person earned 170.2% of the target number of 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 April 28, 2017.
- (4) Represents Common Shares sold to the Issuer as payment of tax withholding due upon vesting of 92,087 Common Shares.
- (5) The reporting person disclaims beneficial ownership of these shares held by an immediate family member sharing his household, and this 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. 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.