

Pebblebrook Hotel Trust  
Form 4  
February 17, 2017

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

OMB APPROVAL

OMB Number: 3235-0287  
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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**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
7315 WISCONSIN AVE., SUITE  
1100 WEST  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/15/2017

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President and CEO

BETHESDA, MD 20814

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

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

(City) (State) (Zip)

**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 (2) 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.

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.