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NATELLI T Form 4												
August 08, 2									OMB AF	PROVAL		
FORM 4 UNITED STATES SI				SECURITIES AND EXCHANGE CON Washington, D.C. 20549					OMB	3235-0287		
Check th if no lon subject t Section 4 Form 4 Form 5 obligation may con <i>See</i> Instr 1(b).	section 17(a	F CHAN Section 1 Public U	GES IN SECUE	Expires: January 31, Expires: 2005 Estimated average burden hours per response 0.5								
(Print or Type	Responses)											
1. Name and Address of Reporting Person <u>*</u> NATELLI THOMAS A			2. issuer i kunte und i fenter of fruding					5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (N	Aiddle)	3. Date of Earliest Transaction					(Check	ck all applicable)			
TRUST, 19	APEAKE LODGI 197 ANNAPOLIS 3E PARKWAY, S		(Month/E 08/04/2	Day/Year) 011			-	_X_ Director Officer (give ti below)		Owner r (specify		
				nth/Day/Year) Aj				 5. Individual or Joint/Group Filing(Check Applicable Line) X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
(City)		(Zip)	7 1			a .		Person	D (1 1 1			
	· · ·			le I - Non-I 3.			_	ired, Disposed of,		-		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	. Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if any (Month/Day/Year)			4. Securit ord Dispos (Instr. 3, 4 Amount	ed of (5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Ownership Form: 1 Direct (D) 0 or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Shares of Beneficial Interest	08/04/2011			Р	10,000 (1)	A	\$ 15.5314	4 ^{28,000}	D			
Common Shares of Beneficial Interest								30,000	Ι	By LP (2)		
Common Shares of Beneficial								10,000	Ι	By LLC (3)		

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Interest			
Common Shares of Beneficial Interest	10,000	Ι	By LLC (4)

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 required to respond unless the form displays a currently valid OMB control 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)	4. Transactic Code (Instr. 8)	of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate	7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	4, and 5) (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 PARKWA ANNAPOLIS, MD 21401	Х								
Signatures									
/s/ Graham J. Wootten, Attorney-in-Fact	08/08/2011								
**Signature of Reporting Person	Date								
Explanation of Response	s:								

* 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 \$15.07 to \$15.84, inclusive. The reporting person undertakes to provide upon request to the issuer, the Securities and Exchange

- (1) S15.07 to \$15.07 to \$1
- (2) 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.
- (3) Shares are owned by a limited liability company, of which the reporting person is a 50% owner and managing member.
- (4) 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.