

FRANCIS JAMES L  
Form 4  
May 17, 2013

**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 \*  
FRANCIS JAMES L

(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)  
05/15/2013

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)  
President & 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 Price (A) or (D)		
Common Shares of Beneficial Interest	05/15/2013		S		4,000	D	
					\$ 23.7583 (1)		410,910
Common Shares of Beneficial Interest	05/16/2013		S		6,677	D	
					\$ 23.626 (2)		404,233
Common Shares of Beneficial Interest	05/17/2013		S		14,323	D	
					\$ 23.6248 (3)		389,910

Interest

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with 10 columns: 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 Beneficially Owned (Instr. 5), 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 5).

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Row for FRANCIS JAMES L, C/O CHESAPEAKE LODGING TRUST, 1997 ANNAPOLIS EXCHANGE PARKWAY, STE 410, ANNAPOLIS, MD 21401. Relationship: Director (X), Officer (President & CEO).

Signatures

/s/ Graham J. Wootten, Attorney-in-Fact, 05/17/2013. \*\*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).
(1) The price reported in Column 4, with respect to shares sold on May 15, 2013, is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$23.69 to \$23.83, 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 sold at each separate price within the range set forth in this footnote (1).
(2)

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The price reported in Column 4, with respect to shares sold on May 16, 2013, is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$23.60 to \$23.89, 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 sold at each separate price within the range set forth in this footnote (2).

- (3) The price reported in Column 4, with respect to shares sold on May 17, 2013, is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$23.60 to \$23.72, 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 sold at each separate price within the range set forth in this footnote (3).

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.