

Fisher Thomas Charles
 Form 3
 January 13, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Fisher Thomas Charles | | (Month/Day/Year) | Pebblebrook Hotel Trust [PEB] | |
| (Last) | (First) | (Middle) | 01/11/2010 | |
| 10319 WESTLAKE DRIVE, SUITE 112 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | | |
| BETHESDA, MD 20817 | | | (Check all applicable) | |
| (City) | (State) | (Zip) | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | CIO | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|---------------------------------|---|--|---|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|--|--|---|--|--|---|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

(Instr. 5)

| | | | | | | | |
|------------|-------|-------|------------------|--------|--------|---|---|
| LTIP Units | Â (1) | Â (1) | Common Shares | 47,349 | \$ (1) | D | Â |
|------------|-------|-------|------------------|--------|--------|---|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Fisher Thomas Charles 10319 WESTLAKE DRIVE SUITE 112 BETHESDA, MD 20817 | Â | Â | Â CIO | Â |

Signatures

| | |
|--|------------|
| /s/ Mark W. Wickersham, as Attorney-in-Fact | 01/13/2010 |
|--|------------|

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Represents restricted units of partnership interests ("LTIP Units") in Pebblebrook Hotel, L.P. (the "Operating Partnership"), of which the Issuer is the general partner. Vested LTIP Units, upon achieving parity with the Operating Partnership units pursuant to the terms of the partnership agreement, may be exchanged at any time, at the election of the holder, for Operating Partnership units on a one-for-one basis or at the Issuer's option, an equivalent amount of cash. 9,470 LTIP Units vest on each of the first four anniversaries of the date of grant, and 9,469 Units vest on the fifth anniversary of the date of grant, all subject to the reporting person's continued employment with the Issuer. The LTIP Units have no expiration date. The LTIP Units were issued pursuant to the Issuer's 2009 Equity Incentive Plan.

Â

Remarks:

Exhibit List

Exhibit 24 - Power of Attorney

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.