

Pebblebrook Hotel Trust
Form 8-K
September 13, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

September 10, 2010

PEBBLEBROOK HOTEL TRUST

(Exact name of registrant as specified in its charter)

Maryland

001-34571

27-1055421

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

2 Bethesda Metro Center, Suite 1530,
Bethesda, Maryland

20814

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(240) 507-1300

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01 Entry into a Material Definitive Agreement.

On September 10, 2010, a subsidiary of Pebblebrook Hotel Trust (the "Company") executed an amendment to a prior agreement that the Company entered into on May 24, 2010 to acquire an upscale full-service hotel in the Minneapolis-St. Paul region from an unaffiliated third party. This amendment reduced the purchase price of the hotel to \$33.0 million from \$36.0 million. During the Company's due diligence period, the lease of one of the property's tenants was renegotiated. The reduced purchase price reflects the reduced annual rent under the renegotiated lease. The Company expects to fund the purchase price with proceeds from the Company's initial public offering. The Company may also utilize new borrowings to pay a portion of the purchase price. The closing is expected to occur within 60 days, however, because the acquisition is subject to customary closing requirements and conditions, the Company can give no assurance that the transaction will be consummated during that time period, or at all.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

September 13, 2010

PEBBLEBROOK HOTEL TRUST

By: */s/ Raymond D. Martz*

Name: Raymond D. Martz

*Title: Executive Vice President, Chief Financial Officer,
Treasurer, and Secretary*