

Chesapeake Lodging Trust
Form 8-K
June 30, 2011

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): June 30, 2011

CHESAPEAKE LODGING TRUST

(Exact name of registrant as specified in its charter)

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(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

1997 Annapolis Exchange Parkway, Suite 410

Annapolis, MD
(Address of principal executive offices)

21401
(Zip Code)

Registrant's telephone number, including area code: (410) 972-4140

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 (see General Instruction A.2. below):

- .. 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))

Item 1.01. Entry into a Material Definitive Agreement.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.

On June 30, 2011, an indirect, wholly owned subsidiary of Chesapeake Lodging Trust (the Company) entered into a loan agreement with Goldman Sachs Commercial Mortgage Capital, L.P. to obtain a \$95.0 million loan maturing in June 2016. All borrowings under the loan are secured by a first mortgage lien on the Hyatt Regency Boston, and related equipment, fixtures, personal property and other assets. In addition, the Company's operating partnership, Chesapeake Lodging, L.P., has guaranteed the timely completion and cost of completion of certain capital plan and property improvement work for the hotel and certain other matters under the loan agreement and related documentation. The loan agreement and related documents contain representations, warranties, covenants, conditions and events of default customary for single-property mortgage financings of this type.

The loan carries a fixed interest rate of 5.0085% per annum, with principal and interest payments calculated based on a 30-year amortization. Proceeds from the loan will be used to repay outstanding borrowings under the Company's revolving credit facility and for general business purposes, including funding future acquisitions.

A copy of the Company's press release announcing the financing is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Incorporated by reference to the Exhibit Index filed herewith and incorporated herein by reference.

SIGNATURES

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

Date: June 30, 2011

CHESAPEAKE LODGING TRUST

By: /s/ Graham J. Wootten
Graham J. Wootten
Senior Vice President and Chief Accounting Officer

Exhibit Index

Exhibit

Number	Exhibit Description
99.1	Press release issued June 30, 2011