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SCHALL N	MICHAEL J												
Form 4													
January 03	, 2019								-				
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION										OMB APPROVAL			
Check this box									OMB Num		3235-0		
if no lo	nger								Expir	es:	January 31, 2005		
subject to STATEMENT OF CHANG					GES IN BENEFICIAL OWNERSHIP OF SECURITIES						ated average hours per hse 0.5		
Form 5 obligations may continue. See Instruction 1(b). 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	e Responses)												
SCHALL MICHAEL J S			2. Issuer Name and Ticker or Trading Symbol Pebblebrook Hotel Trust [PEB]					5. Relationship of Reporting Person(s) to Issuer					
							D	(C	heck all app	l applicable)			
			3. Date of Earliest Transaction (Month/Day/Year) 01/01/2019				X_ Director10% Owner Officer (give titleOther (specify below)below)						
BETHESDA, MD 20814			Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Ta	ble I - Non	-Derivativ	ve Sec	urities A	cquired, Disposed	d of, or Bei	neficially	y Owned		
1.Title of 2. Transaction Date 2A. Deeme			1					5. Amount of	6.		ture of		
Security (Month/Day/Year) Execution Date, (Instr. 3) any (Month/Day/Yea		ŗ	Transactio Code (Instr. 8)	on(A) or Di (Instr. 3,	-		Securities Beneficially Owned Following	Ownership Form: Direct (D) or Indirect	Own (Instr	ect Benefi ership r. 4)	icial		
				Code V	Amount	(A) or (D)	Price \$	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)				
Common Shares	01/01/2019			А	5,828	А	⁽¹⁾	36,586 <u>(2)</u>	D				
Common Shares								8,500 <u>(3)</u>	Ι		erred npensati 1	on	
Common Shares								833 (4)	Ι	Вум	wife		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	ansactionNumber Expirati de of (Month/			7. Title Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
SCHALL MICHAEL J 7315 WISCONSIN AVE SUITE 1100 WEST BETHESDA, MD 20814	Х							
Signatures								

Signatures

/s/ Andrew H. Dittamo, as attorney-in-fact, for Michael J Schall

**Signature of Reporting Person

01/03/2019 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).

Payment of 100 percent of annual retainer fee for serving on the Board of Trustees of Pebblebrook Hotel Trust in 2018. Per-share value is(1) the average of the closing prices for the Company's common shares on the New York Stock Exchange for the ten trading days preceding the date of payment.

- (2) The reporting person disclaims beneficial ownership with respect to one-half of all but 500 of these shares.
- (3) The reporting person disclaims beneficial ownership with respect to one-half of these shares.
- (4) The reporting person disclaims beneficial ownership with respect to all of these shares.

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.