



Chatham Lodging Trust




CLDT NYSE

Hotels / Motels / Cruise Lines

Market Capitalization USD:

\$137.09 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less. 
- 3 The CEO's annual cash incentives rose or fell in line with annual performance. 
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Jeffrey H. Fisher**Age: 56****CEO Since:**

	2009	2010	2011
Base Salary		\$209,589	\$300,000
Discretionary Bonus		\$0	\$550,000
Annual Cash Incentive		\$0	\$0
Benefits and Perquisites		\$0	\$0
TOTAL ANNUAL COMPENSATION		\$209,589	\$850,000
Increase in Post-Retirement Benefits		\$0	\$0
Stock Option Awards		\$0	\$0
Stock Awards		\$3,315,068	\$0
TOTAL COMPENSATION		\$3,524,657	\$850,000
Median of Other Named Executive Officers Total Compensation		\$698,701	\$485,000
Value Realized on Exercise of Stock Option		\$0	\$0
Value Realized on Vesting of Stock		\$0	\$428,915
TOTAL REALIZED EQUITY COMPENSATION		\$0	\$428,915

Proxy Date: 4 Apr 2012

Annual Meeting Date: 1 May 2012

Equity Reserves: 1.52%

Stock Option Run Rate:

Chatham Lodging Trust

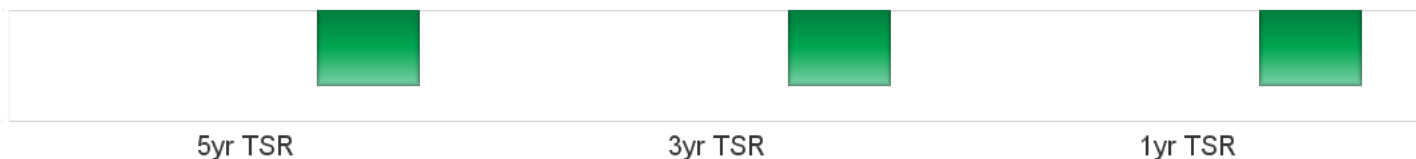
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Performance Comparison

■ vs S&P500 ■ vs Industry ■ CLDT



Peer Comparisons (TRBC) = Cyclical Consumer Goods / Services

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CLDT	Chatham Lodging Trust		\$3,524,657	\$850,000	\$137,093,794
MPX	Marine Products Corporation	\$410,447	\$355,600	\$568,200	\$127,949,922
HZO	MarineMax, Inc.	\$1,963,145	\$1,154,422	\$973,027	\$150,576,051
MGAM	Multimedia Games Holding Company, Inc.	\$1,965,683	\$2,365,670	\$1,559,829	\$107,469,373
UEIC	Universal Electronics, Inc.	\$1,588,480	\$1,614,575		\$245,150,310
RUSHB	Rush Enterprises, Inc.	\$1,472,897	\$2,083,270		\$385,353,100
SGA	Saga Communications, Inc.		\$1,061,029		\$125,486,759

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Executive Compensation Peer Group: Ashford Hospitality Trust, Chesapeake Lodging Trust, Diamondrock Hospitality Company, Felcor Lodging Trust Inc., Hersha Hospitality Trust, LaSalle Hotel Properties, Morgans Hotel Group Co, National Retail Properties, Inc., Pebblebrook Hotel Trust, RLJ Lodging Trust, Strategic Hotels and Resorts, Inc., Summit Hotel Properties, Inc., Sunstone Hotel Investors, Inc., Terreno Realty Corporation.

Specialized IPO Peer Group: Chesapeake Lodging Trust, Excel Trust, Inc., Hudson Pacific Properties, Inc., Pebblebrook Hotel Trust, Terreno Realty Corporation.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
C. Gerald Goldsmith	Chairman	83	Male		Outside
Joel F. Zemans	Member	70	Male		Outside
Miles L. Berger	Member	81	Male		Outside

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