

Baltimore Thomas J Jr  
 Form 4  
 May 16, 2011

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
 Baltimore Thomas J Jr

2. Issuer Name and Ticker or Trading Symbol  
 RLJ Lodging Trust [RLJ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President and CEO

(Last) (First) (Middle)

C/O RLJ LODGING TRUST, 3  
 BETHESDA METRO CENTER,  
 SUITE 1000

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/16/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(Street)  
 BETHESDA, MD 20814

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Shares                   | 05/16/2011                           |  | D                              |   | 500 <sup>(1)</sup>  | D  | \$ 1 200                          |
| Common Shares                   | 05/16/2011                           |  | A                              |   | 621,910 <sup>(2)</sup>  | D  | \$ 0 622,110                      |
| Common Shares                   | 05/16/2011                           |  | A                              |   | 385,000 <sup>(3)</sup>  | D  | \$ 0 1,007,110                    |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

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 (9-02)

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**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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |               |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title         | Amount or Number of Shares |
| Units                                      | (4)  | 05/16/2011                           |  | A(4)                           | 156,450   | 05/10/2012   | (4)   | Common Shares | 156,450                    |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                   |       |
|---|---------------|-----------|-------------------|-------|
|   | Director      | 10% Owner | Officer           | Other |
| Baltimore Thomas J Jr<br>C/O RLJ LODGING TRUST<br>3 BETHESDA METRO CENTER, SUITE 1000<br>BETHESDA, MD 20814 | X             |           | President and CEO |       |

## Signatures

/s/ Anita Cooke Wells, Attorney-In-Fact  
Date: 05/16/2011

\*\*Signature of Reporting Person

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).
- (1) Represents 500 shares of beneficial interest ("common shares") that were redeemed by RLJ Lodging Trust (the "Company") in connection with the closing of the Company's initial public offering.
- (2) Represents 621,910 common shares received by Mr. Baltimore in connection with the Company's formation transactions.
- (3) Concurrently with the closing of the Company's initial public offering, the Company granted 385,000 restricted shares to Mr. Baltimore, vesting ratably on each of the first 16 quarterly anniversaries of the date of grant, under the Company's 2011 Equity Incentive Plan.
- (4) Represents 156,450 units of limited partnership interests ("OP Units") in the operating partnership of the Company, RLJ Lodging Trust, L.P., of which the Company is the general partner, that Mr. Baltimore received in connection with the Company's formation transactions. OP Units are redeemable for an equal number of the Company's common shares, or at the election of the Company, cash equal to the fair market value of such shares. OP Units have no expiration date.

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.