

Section 1: 8-K (8-K)

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): December 16, 2019

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.)

4747 Bethesda Avenue Suite 1100	
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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares, \$0.01 par value per share	PEB	New York Stock Exchange
Series C Cumulative Redeemable Preferred Shares, \$0.01 par value	PEB-PC	New York Stock Exchange
Series D Cumulative Redeemable Preferred Shares, \$0.01 par value	PEB-PD	New York Stock Exchange
Series E Cumulative Redeemable Preferred Shares, \$0.01 par value	PEB-PE	New York Stock Exchange
Series F Cumulative Redeemable Preferred Shares, \$0.01 par value	PEB-PF	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On December 16, 2019, Pebblebrook Hotel Trust (the "Company") issued a press release announcing that its Board of Trustees (the "Board") has declared cash dividends per share of its common and preferred shares of beneficial interest.

A copy of the press release is furnished as Exhibit 99.1 to this report and is incorporated by reference herein.

Item 8.01. Other Events.

On December 16, 2019, the Board declared a dividend of \$0.38 per share on the Company's common shares of beneficial interest, \$0.01 par value per share ("Common Shares"), for the quarter ending December 31, 2019 (the "Common Dividend").

On December 16, 2019, the Board also declared a quarterly dividend of \$0.40625 per share on the Company's 6.50% Series C Cumulative Redeemable Preferred Shares of Beneficial Interest, \$0.01 par value per share ("Series C Preferred Shares"), for the quarter ending December 31, 2019 (the "Series C Preferred Dividend").

On December 16, 2019, the Board also declared a quarterly dividend of \$0.39844 per share on the Company's 6.375% Series D Cumulative Redeemable Preferred Shares of Beneficial Interest, \$0.01 par value per share ("Series D Preferred Shares"), for the quarter ending December 31, 2019 (the "Series D Preferred Dividend").

On December 16, 2019, the Board also declared a quarterly dividend of \$0.39844 per share on the Company's 6.375% Series E Cumulative Redeemable Preferred Shares of Beneficial Interest, \$0.01 par value per share ("Series E Preferred Shares"), for the quarter ending December 31, 2019 (the "Series E Preferred Dividend").

On December 16, 2019, the Board also declared a quarterly dividend of \$0.39375 per share on the Company's 6.30% Series F Cumulative Redeemable Preferred Shares of Beneficial Interest, \$0.01 par value per share ("Series F Preferred Shares"), for the quarter ending December 31, 2019 (the "Series F Preferred Dividend").

The Common Dividend is payable on January 15, 2020 to holders of record of Common Shares as of the close of business on December 31, 2019 (the "Record Date").

The Series C Preferred Dividend is payable on January 15, 2020 to holders of record of Series C Preferred Shares as of the Record Date. The Series C Preferred Dividend represents a rate of 6.50% per annum of the \$25 per share liquidation preference (equivalent to \$1.625 per annum per share).

The Series D Preferred Dividend is payable on January 15, 2020 to holders of record of Series D Preferred Shares as of the Record Date. The Series D Preferred Dividend represents a rate of 6.375% per annum of the \$25 per share liquidation preference (equivalent to \$1.59375 per annum per share).

The Series E Preferred Dividend is payable on January 15, 2020 to holders of record of Series E Preferred Shares as of the Record Date. The Series E Preferred Dividend represents a rate of 6.375% per annum of the \$25 per share liquidation preference (equivalent to \$1.59375 per annum per share).

The Series F Preferred Dividend is payable on January 15, 2020 to holders of record of Series F Preferred Shares as of the Record Date. The Series F Preferred Dividend represents a rate of 6.30% per annum of the \$25 per share liquidation preference (equivalent to \$1.575 per annum per share).

This Current Report on Form 8-K contains statements that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Act of 1934, as amended, pursuant to the safe harbor provisions of the Private Securities Reform Act of 1995. These forward-looking statements relate to the payment of the dividends. Forward-looking statements are based on certain assumptions and can include future expectations, future plans and strategies, financial and operating projections or other forward-looking information.

These forward-looking statements are subject to various risks and uncertainties, not all of which are known to the Company and many of which are beyond the Company's control, which could cause actual results to differ materially from such statements. These risks and uncertainties include, but are not limited to, the state of the U.S. economy, supply and demand in the hotel industry and other factors as are described in greater detail in the Company's filings with the Securities and Exchange Commission, including, without limitation, the Company's Annual Report on Form 10-K for the year ended December 31, 2018. Unless legally

required, the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release, dated December 16, 2019, regarding the dividends declaration.

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.

PEBBLEBROOK HOTEL TRUST

December 16, 2019

By: /s/ Raymond D. Martz

Name: *Raymond D. Martz*

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

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Section 2: EX-99.1 (EXHIBIT 99.1)

Exhibit 99.1



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www.pebblebrookhotels.com

News Release

Pebblebrook Hotel Trust Declares Dividends for Fourth Quarter 2019

Bethesda, MD, December 16, 2019 -- Pebblebrook Hotel Trust (NYSE: PEB) (the "Company") today announced that its Board of Trustees has authorized, and the Company has declared, a quarterly cash dividend of \$0.38 per common share of beneficial interest, to be paid on January 15, 2020 to shareholders of record as of December 31, 2019 (the "Record Date"). The common dividend represents an annualized yield of approximately 5.8 percent based on the closing price of the Company's common shares on December 13, 2019.

The Board of Trustees also authorized, and the Company has declared, regular quarterly cash dividends on the Company's preferred shares of beneficial interest as follows, each of which will be paid on January 15, 2020 to shareholders of record as of the Record Date:

- \$0.40625 per 6.50% Series C Cumulative Redeemable Preferred Share;
- \$0.39844 per 6.375% Series D Cumulative Redeemable Preferred Share;
- \$0.39844 per 6.375% Series E Cumulative Redeemable Preferred Share; and
- \$0.39375 per 6.30% Series F Cumulative Redeemable Preferred Share.

About Pebblebrook Hotel Trust

Pebblebrook Hotel Trust (NYSE: PEB) is a publicly traded real estate investment trust ("REIT") and the largest owner of urban and resort

lifestyle hotels in the United States. The Company owns 56 hotels, totaling approximately 14,000 guest rooms across 16 urban and resort markets with a focus on the west coast gateway cities. For more information, visit www.pebblebrookhotels.com and follow us at @PebblebrookPEB.

This press release contains certain “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Reform Act of 1995. Forward-looking statements are generally identifiable by use of forward-looking terminology such as “may,” “will,” “should,” “potential,” “intend,” “expect,” “seek,” “anticipate,” “estimate,” “approximately,” “believe,” “could,” “project,” “predict,” “forecast,” “continue,” “assume,” “plan,” references to “outlook” or other similar words or expressions. These forward-looking statements relate to the payment of the dividends. These forward-looking statements are subject to various risks and uncertainties, many of which are beyond the Company’s control, which could cause actual results to differ materially from such statements. These risks and uncertainties include, but are not limited to, the state of the U.S. economy and the supply of hotel properties, and other factors as are described in greater detail in the Company’s filings with the Securities and Exchange Commission, including, without limitation, the Company’s Annual Report on Form 10-K for the year ended December 31, 2018. Unless legally required, the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

For further information about the Company’s business and financial results, please refer to the “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Risk Factors” sections of the Company’s SEC filings, including,

but not limited to, its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, copies of which may be obtained at the Investor Relations section of the Company's website at www.pebblebrookhotels.com.

All information in this press release is as of December 16, 2019. The Company undertakes no duty to update the statements in this press release to conform the statements to actual results or changes in the Company's expectations.

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Contact:

Raymond D. Martz, Chief Financial Officer, Pebblebrook Hotel Trust - (240) 507-1330

*For additional information or to receive press releases via email, please visit our website at
www.pebblebrookhotels.com*

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