

RLJ Lodging Trust
Form SC 13D/A
January 12, 2012

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

RLJ Lodging Trust

(Name of Issuer)

Real Estate Investment Trust

(Title of Class of Securities)

74965L101

(CUSIP Number)

Matthew Flynn, CalPERS 400 Q ST SACRAMENTO, California 95811 Phone : 916-795-3400

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 05, 2011

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1 CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM
00-0000000

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

2 (b)

SEC USE ONLY

3

SOURCE OF FUNDS

4 N/A

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(e) or 2(f)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6 USA

SOLE VOTING POWER

7 5690178

SHARED VOTING POWER

NUMBER OF SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON WITH

8

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11 5690178

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13 5.35%

TYPE OF REPORTING PERSON

14 N/A

Item 1. Security and Issuer

RLJ Lodging REIT

RLJ Lodging
3 Bethesda Metro Center
Suite 1000
Bethesda, MD
20814

Item 2. Identity and Background

(a) California Public Employees Retirement System

(b) 400 Q St.
Sacramento, CA
95811

(c) Pension Fund

(d) N/A

(e) N/A

(f) USA

Item 3. Source and Amount of Funds or Other Consideration

106300067

Item 4. Purpose of Transaction

Conversion of shares in two private limited partnerships funds to one consolidated REIT via IPO

(a) N/A

(b) N/A

(c) N/A

(d) N/A

(e) N/A

(f) N/A

(g) N/A

(h) N/A

(i) N/A

(j) N/A

Item 5. Interest in Securities of the Issuer

(a) 5690178

5.35%

(b) N/A

(c) N/A

Transaction Date	Shares or Unites Purchased (Sold)	Price Per Share or Unit
12/05/2011	-5348284	\$15.83

(d) N/A

(e) N/A

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

N/A

Item 7. Material to Be Filed as Exhibits

N/A

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

CalPERS

January 12, 2012

By:

/s/ Matthew Flynn
Senior Portfolio Manager

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Footnotes:

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)
