

RLJ Lodging Trust  
Form SC 13D  
May 25, 2011

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

SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. n/a)\*

RLJ Lodging Trust

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(Name of Issuer)

Real Estate Investment Trust

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(Title of Class of Securities)

74965L101

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(CUSIP Number)

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

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

May 16, 2011

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(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

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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).

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NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM  
00-0000000

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) o  
(b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

N/A

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

7 SOLE VOTING POWER

11012962

8 SHARED VOTING POWER

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON WITH

9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11012962

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.7%

14 TYPE OF REPORTING PERSON

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

198233316

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) 11012962

10.7%

(b) N/A

(c) N/A

Transaction Date	Shares or Unites Purchased (Sold)	Price Per Share or Unit
05/16/2011	11012962	\$18

(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

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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

May 25, 2011

By:

/s/ Matthew Flynn

Div Chief Investment Operation

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)

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