

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-K/A**  
Amendment No. 1

Annual report pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934

For the fiscal year ended December 31, 2018

or

Transition report pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934

Commission File Number 001-37389

**APPLE HOSPITALITY REIT, INC.**

(Exact name of registrant as specified in its charter)

Virginia

(State of Organization)

26-1379210

(I.R.S. Employer Identification Number)

814 East Main Street

Richmond, Virginia  
(Address of principal executive offices)

23219

(Zip Code)

(804) 344-8121

(Registrant's telephone number, including area code)

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

Title of each class  
Common Shares, no par value

Name of each exchange on which registered  
New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer   
Non-accelerated filer  Smaller reporting company   
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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The aggregate market value of the common shares held by non-affiliates of the registrant (based on the closing sale price on the New York Stock Exchange) was approximately \$3,866,233,000 as of June 30, 2018.

The number of common shares outstanding on February 15, 2019 was 223,724,569.

#### **Documents Incorporated by Reference**

The information required by Part III of this report, to the extent not set forth herein, is incorporated by reference from the Company's definitive proxy statement to be filed with the Securities and Exchange Commission in connection with the Company's annual meeting of shareholders to be held on May 16, 2019.

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## EXPLANATORY NOTE

This Amendment No. 1 (“Amendment No. 1”) to the Annual Report on Form 10-K of Apple Hospitality REIT, Inc. (the “Company”) for the year ended December 31, 2018 as filed with the Securities and Exchange Commission on February 25, 2019 (the “Original Form 10-K”) is being filed for the sole purpose of updating Part III, Item 10 of the Original Form 10-K to reflect the appointment of a new director. In accordance with Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), Part III, Item 10 of the Original Form 10-K is hereby amended and restated in its entirety, and Part IV, Item 15 of the Original Form 10-K is hereby amended and restated in its entirety, with the only changes being the addition of Exhibits 31.3 and 31.4 filed herewith and related footnote.

### PART III

#### Item 10. Directors , Executive Officers and Corporate Governance

As of March 22, 2019, the Board of Directors of the Company were as follows:

**Glade M. Knight** \*

Executive Chairman and Founder, Apple Hospitality REIT, Inc.

**Bruce H. Matson** \* ~

Director, Chief Administrative Officer and General Counsel, Randolph Square IP, LLC and Partner, LeClairRyan

**Glenn W. Bunting** \* + ^

President, GB Corporation

**Blythe J. McGarvie** + ~

Founder and Former Chief Executive Officer, Leadership for International Finance

**Jon A. Fosheim** + ~ ‡

Co-founder, Green Street Advisors

**Daryl A. Nickel** \* ^ ~

Former Executive Vice President Lodging Development, Marriott International

**Kristian M. Gathright**

Executive Vice President and Chief Operating Officer, Apple Hospitality REIT, Inc.

**L. Hugh Redd** + ^

Former Senior Vice President and Chief Financial Officer, General Dynamics Inc.

**Justin G. Knight** \*

President and Chief Executive Officer, Apple Hospitality REIT, Inc.

\* Executive Committee    + Audit Committee    ^ Compensation Committee    ~ Nominating and Governance Committee    ‡ Lead Independent Director

As of March 22, 2019, the Executive Officers of the Company were as follows:

**Glade M. Knight**

Executive Chairman

**Kristian M. Gathright**

Executive Vice President and Chief Operating Officer

**Justin G. Knight**

President and Chief Executive Officer

**Nelson G. Knight**

Executive Vice President and Chief Investment Officer

**David P. Buckley**

Executive Vice President and Chief Legal Officer

**Bryan F. Peery**

Executive Vice President and Chief Financial Officer

Other information required by Items 401, 405, 406 and 407(c)(3), (d)(4) and (d)(5) of Regulation S-K will be set forth in the Company’s definitive proxy statement for its 2019 Annual Meeting of Shareholders (the “2019 Proxy Statement”). For the limited purpose of providing the information necessary to comply with this Item 10, the 2019 Proxy Statement is incorporated herein by this reference.

## PART IV

### Item 15. Exhibits, Financial Statement Schedules

#### 1. Financial Statements of Apple Hospitality REIT, Inc.

Report of Management on Internal Control over Financial Reporting

Report of Independent Registered Public Accounting Firm—Ernst & Young LLP

Report of Independent Registered Public Accounting Firm—Ernst & Young LLP

Consolidated Balance Sheets as of December 31, 2018 and 2017

Consolidated Statements of Operations and Comprehensive Income for the years ended December 31, 2018, 2017 and 2016

Consolidated Statements of Shareholders' Equity for the years ended December 31, 2018, 2017 and 2016

Consolidated Statements of Cash Flows for the years ended December 31, 2018, 2017 and 2016

Notes to Consolidated Financial Statements

These financial statements are set forth in Item 8 of the Original Form 10-K.

#### 2. Financial Statement Schedules

Schedule III—Real Estate and Accumulated Depreciation (Included at the end of this Part IV of the Original Form 10-K.)

Financial statement schedules not listed are either omitted because they are not applicable or the required information is shown in the consolidated financial statements or notes thereto.

#### 3. Exhibit Listing

<b>Exhibit Number</b>	<b>Description of Documents</b>
2.1	<a href="#"><u>Agreement and Plan of Merger, dated as of April 13, 2016, among Apple REIT Ten, Inc., the Company and 34 Consolidated, Inc. (Incorporated by reference to Exhibit 2.1 to the Company's current report on Form 8-K (SEC File No. 001-37389) filed April 14, 2016)</u></a>
2.2	<a href="#"><u>First Amendment to Agreement and Plan of Merger, dated as of July 13, 2016, among Apple REIT Ten, Inc., the Company and 34 Consolidated, Inc. (Incorporated by reference to Exhibit 2.1 to the Company's current report on Form 8-K (SEC File No. 001-37389) filed July 13, 2016)</u></a>
3.1	<a href="#"><u>Amended and Restated Articles of Incorporation of the Company, as amended (Incorporated by reference to Exhibit 3.1 to the Company's quarterly report on Form 10-Q (SEC File No. 001-37389) filed August 6, 2018)</u></a>
3.2	<a href="#"><u>Second Amended and Restated Bylaws of the Company (Incorporated by reference to Exhibit 3.1 to the Company's current report on Form 8-K (SEC File No. 001-37389) filed February 18, 2016)</u></a>
10.1*	<a href="#"><u>The Company's 2008 Non-Employee Directors Stock Option Plan (Incorporated by reference to Exhibit 10.4 to the Company's quarterly report on Form 10-Q (SEC File No. 333-147414) filed May 8, 2008)</u></a>
10.2	<a href="#"><u>Subcontract Agreement, dated as of August 7, 2013, as amended, between the Company and Apple Ten Advisors, Inc. (Incorporated by reference to Annex H to the joint proxy statement/prospectus included in the Company's registration statement on Form S-4 (SEC File No. 333-191084) originally filed September 11, 2013)</u></a>

<b>Exhibit Number</b>	<b>Description of Documents</b>
10.3*	<a href="#"><u>The Company's Executive Severance Pay Plan (Incorporated by reference to Exhibit 10.1 to the Company's current report on Form 8-K (SEC File No. 000-53603) filed June 4, 2014)</u></a>
10.4*	<a href="#"><u>The Company's 2014 Omnibus Incentive Plan (Incorporated by reference to Exhibit 10.2 to the Company's current report on Form 8-K (SEC File No. 000-53603) filed June 4, 2014)</u></a>
10.5	<a href="#"><u>Form of Restricted Stock Agreement (Incorporated by reference to Exhibit 10.1 to the Company's current report on Form 8-K (SEC File No. 001-37389) filed February 18, 2016)</u></a>
10.6	<a href="#"><u>Voting Agreement, dated as of April 13, 2016, among Apple REIT Ten, Inc., the Company and Glade M. Knight (Incorporated by reference to Exhibit 10.1 to the Company's current report on Form 8-K (SEC File No. 001-37389) filed April 14, 2016)</u></a>
10.7	<a href="#"><u>Termination Agreement, dated as of April 13, 2016, among Apple Ten Advisors, Inc., Apple Suites Realty Group, Inc., Apple REIT Ten, Inc. and the Company. (Incorporated by reference to Exhibit 10.2 to the Company's current report on Form 8-K (SEC File No. 001-37389) filed April 14, 2016)</u></a>
10.8*	<a href="#"><u>Non-Employee Director Deferral Program Under the Company's 2014 Omnibus Incentive Plan (Incorporated by reference to Exhibit 10.1 to the Company's quarterly report on Form 10-Q (SEC File No. 001-37389) filed August 6, 2018)</u></a>
10.9	<a href="#"><u>Second Amended and Restated Credit Agreement dated as of July 27, 2018, among the Company, as borrower, certain subsidiaries of the Company, as guarantors, Bank of America, N.A., as Administrative Agent, KeyBank National Association and Wells Fargo Bank, National Association, as Co-Syndication Agents, U.S. Bank National Association, as Documentation Agent, Regions Bank as Managing Agent, the Lenders and Letter of Credit Issuers party thereto, and Merrill Lynch, Pierce, Fenner &amp; Smith Incorporated, KeyBanc Capital Markets, Wells Fargo Securities, LLC and U.S. Bank National Association, as Joint Lead Arrangers, and Merrill Lynch, Pierce, Fenner &amp; Smith Incorporated, KeyBanc Capital Markets and Wells Fargo Securities, LLC, as Joint Bookrunners (Incorporated by reference to Exhibit 10.1 to the Company's current report on Form 8-K (SEC File No. 001-37389) filed August 1, 2018)</u></a>
21.1**	<a href="#"><u>Subsidiaries of the Company</u></a>
23.1**	<a href="#"><u>Consent of Ernst &amp; Young LLP</u></a>
31.1**	<a href="#"><u>Certification of the Company's Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u></a>
31.2**	<a href="#"><u>Certification of the Company's Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u></a>
31.3	<a href="#"><u>Certification of the Company's Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (FILED HEREWITH)</u></a>
31.4	<a href="#"><u>Certification of the Company's Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (FILED HEREWITH)</u></a>
32.1**	<a href="#"><u>Certification of the Company's Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u></a>
101**	The following materials from Apple Hospitality REIT, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2018 formatted in XBRL (eXtensible Business Reporting Language): (i) the Consolidated Balance Sheets, (ii) the Consolidated Statements of Operations and Comprehensive Income, (iii) the Consolidated Statements of Shareholders' Equity, (iv) the Consolidated Statements of Cash Flows, and (v) related notes to these financial statements, tagged as blocks of text and in detail

\* Denotes Compensation Plan.

\*\* Previously filed or furnished with the Original Form 10-K, which is being amended hereby.



**CERTIFICATION**

I, Justin G. Knight, certify that:

1. I have reviewed this Amendment No. 1 to the Annual Report on Form 10-K of Apple Hospitality REIT Inc.; and

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: March 26, 2019

*/s/ Justin G. Knight*

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**Justin G. Knight**  
**President and Chief Executive Officer**  
**Apple Hospitality REIT, Inc.**

**CERTIFICATION**

I, Bryan Peery, certify that:

1. I have reviewed this Amendment No. 1 to the Annual Report on Form 10-K of Apple Hospitality REIT, Inc.; and

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: March 26, 2019

*/s/* Bryan Peery  
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**Bryan Peery**  
**Chief Financial Officer**  
**Apple Hospitality REIT, Inc.**