

HERSHA HOSPITALITY TRUST  
 Form 5/A  
 March 16, 2015

**FORM 5**

**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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
 Shah Neil H

2. Issuer Name and Ticker or Trading Symbol  
 HERSHA HOSPITALITY TRUST [HT]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 President and COO

44 HERSHA DRIVE  
 (Street)

4. If Amendment, Date Original Filed(Month/Day/Year)  
 02/13/2015

6. Individual or Joint/Group Reporting  
 (check applicable line)

HARRISBURG, PA 17102

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(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) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (9-02)

**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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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	Derivative Security				Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount Number of Shares
		(A)	(D)		(A)	(D)				
Partnership Units	Â	12/31/2014 <sup>(2)</sup>	Â	G4	Â	44,608	Â <sup>(1)</sup>	Â <sup>(1)</sup>	Class A Common Shares of Beneficial Interest	44,608
Partnership Units	Â	12/31/2014 <sup>(2)</sup>	12/31/2014	G4	Â	140,513	Â <sup>(1)</sup>	Â <sup>(1)</sup>	Class A Common Shares of Beneficial Interest	140,513
Partnership Units	Â	Â	Â	Â	Â	Â	Â <sup>(1)</sup>	Â <sup>(1)</sup>	Class A Common Shares of Beneficial Interest	314,513
Partnership Units	Â	Â	Â	Â	Â	Â	Â <sup>(1)</sup>	Â <sup>(1)</sup>	Class A Common Shares of Beneficial Interest	457,513
Partnership Units	Â	Â	Â	Â	Â	Â	Â <sup>(1)</sup>	Â <sup>(1)</sup>	Class A Common Shares of Beneficial Interest	832,513
LTIP Units	Â	Â	Â	Â	Â	Â	Â <sup>(4)(5)</sup>	Â <sup>(4)(5)</sup>	Class A Common Shares of Beneficial Interest	582,513

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Shah Neil H  
44 HERSHA DRIVE                   Â           Â           Â President and COO   Â  
HARRISBURG,Â PAÂ 17102

## Signatures

/s/ Ashish R. Parikh, as  
attorney-in-fact

03/16/2015

\_\_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) In general, Partnership Units issued by Hersha Hospitality Limited Partnership (the "Operating Partnership") may be redeemed, beginning one year after their issuance (unless otherwise agreed to by Hersha Hospitality Trust (the "Trust")), for cash equal to the market value of an equivalent number of the Trust's common shares or, at the option of the Trust, the Trust may acquire Partnership Units tendered for redemption by issuing one common share for each Partnership Unit tendered for redemption. Partnership Units have no expiration date.

(2) This Form 5 is being amended to include the distributions of the partnership units from the 2010 and 2011 GRATs to other entities owned fully or in part by the Reporting Person. These distributions were omitted from the Form 5 filed on February 13, 2015.

(3) Upon the maturity of the Neil H. Shah 2010 GRAT and the Neil H. Shah 2011 GRAT, 49,974 Partnership Units were distributed to the Neil and Juhi Shah 2008 Family Trust. The remaining 135,147 Partnership Units were transferred back to Neil in his individual capacity.

LTIP Units are a class of limited partnership units in Hersha Hospitality Limited Partnership (the "Operating Partnership"), of which the Issuer is the general partner, and represent a profit interest in the Operating Partnership. Initially, the LTIP Units do not have full parity with the Operating Partnership's common units of limited partnership interest ("Common Units") with respect to liquidating distributions.

(4) Upon the occurrence of certain "book-up" events described in the Operating Partnership's partnership agreement, the LTIP Units can over time achieve full parity with the Common Units for all purposes. If such parity is reached, vested LTIP Units are convertible into Common Units and, upon conversion and subject to the applicable holding period, may be redeemed for cash in an amount equal to the then fair market value of an equal number of the Issuer's common shares or converted into an equal number of the Issuer's common shares, as determined by the Issuer at its election.

(5) 177,197, 85,004, 110,138, 85,004, 40,117 and 85,002 LTIP Units will vest on December 31, 2014, June 1, 2015, December 31, 2015, June 1, 2016, December 31, 2016 and June 1, 2017, respectively, subject to the reporting person's continued employment with the Issuer, and will be subject to accelerated vesting under certain conditions. The LTIP Units have no expiration date. The LTIP Units were issued pursuant to the Issuer's Amended and Restated 2012 Equity Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.