ELSZTAIN EDUARDO S

Form 4 April 01, 2011

FORM 4

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

OMB

OMB APPROVAL

Number:

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Expires:

January 31, 2005

0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ELSZTAIN EDUARDO S

2. Issuer Name and Ticker or Trading

Symbol

03/30/2011

5. Relationship of Reporting Person(s) to

Issuer

HERSHA HOSPITALITY TRUST

[HT]

(Check all applicable)

(First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

X_ Director Officer (give title below)

X__ 10% Owner Other (specify

HERSHA HOSPITALITY TRUST, 510 WALNUT STREET,

9TH FLOOR

(Last)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Form filed by One Reporting Person _X_ Form filed by More than One Reporting

Person

PHILADELPHIA, PA 19106

(City) (Zip)

(State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(A)

1.Title of Security 2. Transaction Date 2A. Deemed (Instr. 3)

(Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities Acquired (A) 5. Amount of Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Amount

Securities Beneficially Owned

Following

7. Nature of Indirect Ownership Form: Beneficial Direct (D) Ownership or Indirect (Instr. 4)

Reported (I) Transaction(s) (Instr. 4)

or (Instr. 3 and 4) Price (D)

CLASS A COMMON

SHARES OF 03/30/2011 BENEFICIAL

J(1)2,220,807 D

Code V

\$0 15,887,648 See Footnote

(3)

INT

CLASS A COMMON

SHARES OF 03/30/2011 $A^{(2)}$ 7,560

\$0 19,160

 $I^{(3)}$

D

BENEFICIAL

INT

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	le and	8. Price of	- 1
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ite	Amou	ınt of	Derivative]
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired]
					(A) or]
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
							Date	Title	Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting o with runner runners	Director	10% Owner	Officer	Other		
ELSZTAIN EDUARDO S HERSHA HOSPITALITY TRUST 510 WALNUT STREET, 9TH FLOOR PHILADELPHIA, PA 19106	X	X				
Ifis LTD MINTFLOWER PLACE, 4TH FLOOR 8 PAR-LA-VILLE ROAD HAMILTON, D0 HM 08		X				
INVERSIONES FINANCIERAS DEL SUR STOCK CORP RUTA 8, 17,500, EDIFICIO @3, LOCAL 003 MONTEVIDEO, X3 CP 91609		X				
Agrology Stock Corp MORENO 877, 21ST FLOOR BUENOS AIRES, C1		X				
TYRUS STOCK CORP COLONIA 810, OF. 403 MONTEVIDEO, X3 CP 11000		X				
Idalgir Stock Corp ZABALA 1422, 2ND FLOOR		X				

Reporting Owners 2

MONTEVIDEO, X3

JIWIN STOCK CORP

COLONIA 810, OFFICE 403 X

MONTEVIDEO URUGUAY

REAL ESTATE INVESTMENT GROUP III LP

CLARENDON HOUSE, 2 CHURCH STREET X

HAMILTON HM CX

Signatures

/s/ Eduardo S. Elsztain	03/30/2011			
**Signature of Reporting Person	Date			
/s/ Eduardo S. Elsztain, Chairman of the Board for IFIS Limited				
**Signature of Reporting Person	Date			
/s/ Eduardo S. Elsztain, Chairman of the Board for Inversiones Financieras del Sur S.A.				
**Signature of Reporting Person	Date			
/s/ Alejandro G. Elsztain, Chairman of the Board for Agrology S.A.				
**Signature of Reporting Person	Date			
/s/ Eduardo S. Elsztain, Chairman of the Board for Tyrus S.A.	03/30/2011			
**Signature of Reporting Person	Date			
/s/ Eduardo S. Elsztain, Chairman of the Board for Idalgir S.A.	03/30/2011			
**Signature of Reporting Person	Date			
/s/ Eduardo S. Elsztain, Chairman of the Board for Jiwin S.A.	03/30/2011			
**Signature of Reporting Person	Date			
/s/ Eduardo S. Elsztain, Chairman of the Board of Jiwin S.A., General Partner for Real Estate Investment Group III LP	03/30/2011			

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Explanation of Responses:

Date

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

**Signature of Reporting Person

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Pursuant to an internal reorganization, in which there is no change in the beneficial ownership, Real Estate Investment Group L.P., has transferred 1,400,901 Class A Common Shares of Hersha Hospitality Trust to Real Estate Investment Group IV acquired in connection with the equity public offering conducted in October 2010 by the Company, also on the date hereof IRSA transferred 819,906 Class A Common Shares previously acquired from the Company to Real Estate Investment Group IV.
- (2) Hersha Hospitality Trust issued 7,560 Class A Common shares of Beneficial Interest to each of its Independent Trustees on March 30, 2011 pursuant to its 2008 Equity Incentive Plan.
- (3) Please see Exhibit.

Remarks:

Form 2 of 2.

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

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