Edgar Filing: ASHFORD HOSPITALITY TRUST INC - Form 4

ASHFORD HOSPITALITY TRUST INC

Form 4 March 03, 2014

FORM 4

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

OMB 3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Number: January 31, Expires:

2005

OMB APPROVAL

Section 16. Form 4 or Form 5

SECURITIES

Estimated average burden hours per response... 0.5

obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BENNETT MONTGOMERY J

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

ASHFORD HOSPITALITY TRUST INC [AHT]

(Check all applicable)

Chief Executive Officer

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year) 02/27/2014

_X__ Director 10% Owner X_ Officer (give title Other (specify below)

14185 DALLAS

PARKWAY, SUITE 1100 (Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

DALLAS, TX 75254

(City) (State) (Zip)

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

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

(Month/Day/Year) Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially Owned (Instr. 4) Following Reported

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

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed

4. 5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

Edgar Filing: ASHFORD HOSPITALITY TRUST INC - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr.	8)	Securities Acquired (ADisposed of (Instr. 3, 4, 5)	f (D)	(Month/Day/Year)		(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Special Limited Partnership Units (1)	\$ 0	02/27/2014		A		361,337		(2)	<u>(3)</u>	Common Stock (1)	361,337 (1)
Special Limited Partnership Units (1)	\$ 0							<u>(6)</u>	(3)	Common Stock (1)	192,440 (1)
Special Limited Partnership Units (1)	\$ 0							<u>(6)</u>	<u>(3)</u>	Common Stock (1)	597,368 (1)
Special Limited Partnership Units (1)	\$ 0							<u>(6)</u>	<u>(3)</u>	Common Stock (1)	431,292 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships							
·r· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other				
BENNETT MONTGOMERY J 14185 DALLAS PARKWAY SUITE 1100 DALLAS, TX 75254	X		Chief Executive Officer					

Signatures

/s/ MONTGOMERY J. 03/03/2014 BENNETT

**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).

Special long-term incentive partnership units ("LTIP Units") in Ashford Hospitality Limited Partnership, the Issuer's operating subsidiary ("Subsidiary"). Vested LTIP Units, upon achieving parity with the Common Limited Partnership Units of the Subsidiary, are convertible into Common Limited Partnership Units at the option of the Reporting Person. Common Limited Partnership Units are convertible into cash or, at the option of the Issuer, into shares of the Issuer's common stock on a 1-for-1 basis. The LTIP Units were issued under the Issuer's 2011 Stock Incentive Plan.

Reporting Owners 2

Edgar Filing: ASHFORD HOSPITALITY TRUST INC - Form 4

- (2) The LTIP Units reported herein vest and are convertible in three equal installments on February 27, 2015 (120,445 LTIP Units), February 27, 2016 (120,446 LTIP Units) and February 27, 2017 (120,446 LTIP Units), respectively.
- (3) The LTIP Units have no expiration date.
- (4) Per LTIP Unit purchase price.
 - Includes LTIP Units previously granted to, and reported by, the Reporting Person having different grant and vesting dates, some of which
- (5) (i) may have achieved parity with the Common Limited Partnership Units, (ii) have not yet achieved parity with the Common Limited Partnership Units, (iii) are currently vested, or (iv) have not yet vested.
- (6) The vesting schedule of the LTIP Units reflected under this holding have previously been reported by the Reporting Person.

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.