ASHFORD HOSPITALITY TRUST INC

Form 4 May 14, 2015

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or Form 5

obligations

may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

Gupta Amish

(Last)

(City)

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

ASHFORD HOSPITALITY TRUST

INC [AHT]

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

05/12/2015

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

10% Owner

Other (specify

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

14185 DALLAS

PARKWAY, SUITE 1100

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X_ Director

Officer (give title

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

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

DALLAS, TX 75254

1. Title of 2. Transaction Date 2A. Deemed Security

(State)

(Month/Day/Year) Execution Date, if

(Middle)

(Zip)

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following Reported

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

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

6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8 **Underlying Securities**

(9-02)

1

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	8)	Securities Acquired (or Dispose (D) (Instr. 3, 4, and 5)	(A) ed of	(Month/Day/	Year)	(Instr. 3 and 4)		S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Special Limited Partnership Units (1)	\$ 0	05/12/2015		A		10,673		<u>(1)</u>	(2)	Common Stock (1)	10,000	\$

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
Gupta Amish 14185 DALLAS PARKWAY SUITE 1100 DALLAS, TX 75254	X						

Signatures

/s/ AMISH
GUPTA 05/14/2015

**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).

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 ("Common

- (1) Units"), are convertible into Common Units at the option of the Reporting Person. Common Units are redeemable for cash or, at the option of the Issuer, convertible into shares of the Issuer's common stock based on a conversion ratio described in the partnership agreement of Subsidiary, which, on May 12, 2015, was 0.93687068 shares of the Issuer's common stock for each Common Unit. The LTIP Units reported herein were issued as an annual award under the Issuer's 2011 Stock Incentive Plan.
- (2) The LTIP Units have no expiration date.
- (3) Per LTIP Unit purchase price.
- (4) Includes LTIP Units previously granted to, and reported by, the Reporting Person having different grant dates, some of which have achieved parity with the Common Units.

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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