

ASHFORD HOSPITALITY TRUST INC

Form 4

March 22, 2017

**FORM 4****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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BROOKS DAVID A**

2. Issuer Name **and** Ticker or Trading  
 Symbol  
**ASHFORD HOSPITALITY TRUST  
 INC [AHT]**

5. Relationship of Reporting Person(s) to  
 Issuer

(Check all applicable)

(Last) (First) (Middle)

14185 DALLAS  
 PARKWAY, SUITE 1100

(Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 03/20/2017

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify below)  
 COO, General Counsel and Sec.

DALLAS, TX 75254

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check  
 Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
 Person

**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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price \$
Common Stock	03/20/2017		F <sup>(1)</sup>		27,753	D	6.05 <sup>(2)</sup>
					614,113	D	

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  
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 number.**

SEC 1474  
 (9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	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 Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Stock Units (3)	\$ 0 (3)					03/31/2019	03/31/2026	Common Stock (3)	88,283 (4)
Special Limited Partnership Units (5)	\$ 0 (5)					(5)	(6)	Common Stock (5)	(5)
Common Limited Partnership Units (8)	\$ 0 (8)					(8)	(6)	Common Stock (8)	(8)

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BROOKS DAVID A 14185 DALLAS PARKWAY SUITE 1100 DALLAS, TX 75254	COO, General Counsel and Sec.

## Signatures

/s/ DAVID A.  
BROOKS 03/22/2017

\*\*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) Represents shares of common stock forfeited to the Issuer to satisfy certain tax-withholding obligations of the Reporting Person arising as a result of the vesting of restricted stock held by the Reporting Person.
- (2) Represents the closing price of the common stock on March 20, 2017, the date of forfeiture.

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- (3) Each performance stock unit ("Performance Stock Unit") award represents a right to receive between zero and two shares of the Issuer's common stock if and when the applicable vesting criteria have been achieved.

Represents the target amount of common stock shares that may be issued pursuant to the award of Performance Stock Units. The actual number of Performance Stock Units to be issued upon vesting can range from 0% to 200% of the number of Performance Stock Units

- (4) reported, based on achievement of specified relative and total stockholder returns of the Issuer. Assuming continued service through the vesting date and achievement of the specified relative and total stockholder returns, the Performance Stock Units, as adjusted, will generally vest on March 31, 2019.

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

- (5) 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 March 20, 2017, was 0.9376156105 shares of the Issuer's common stock for each Common Unit.

- (6) Neither the Common Units nor the LTIP Units have an expiration date.

Includes LTIP Units previously granted to, and reported by, the Reporting Person having different grant and vesting dates, some of which

- (7) (i) may have achieved parity with the Common Units, (ii) have not yet achieved parity with the Common Units, (iii) are currently vested, or (iv) have not yet vested. Such LTIP Units have been combined herein for reporting purposes.

Common Units currently held by the Reporting Person. Common Units are redeemable for cash or, at the option of the Issuer, convertible

- (8) into shares of the Issuer's common stock based on a conversion ratio described in the partnership agreement of Subsidiary, which, on March 20, 2017, was 0.9376156105 shares of the Issuer's common stock for each Common Unit.

- (9) Aggregate Common Units currently beneficially owned by the Reporting Person, some of which may have been converted from LTIP Units 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.

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