TALLIS ALAN
Form 4
July 03, 2018

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
TALLIS ALAN

(Last) (First) (Middle)

14185 DALLAS PARKWAY, SUITE 1100

(Street)

DALLAS, TX 75254

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/29/2018

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

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

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/29/2018		S[(1)]		10,000	D	$ 8.0086 [(2)]	248,045	I	By Tallis Family Revocable Trust, Alan L. Tallis and Shirley A. Tallis, Trustees
7.375% Series F Cumulative								2,087	I	By 2009 Tallis Family

Preferred Stock				Irrevocable Trust
7.375% Series F Cumulative Preferred Stock		2,087	I	By 2012 Shirley A. Tallis Irrevocable Trust

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

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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 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)		8. Price Derivat Security (Instr. 5
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Special Limited Partnership Units (3)	$ 0 (3)							(3)	(4)	Common Stock (3)	(3)	
Common Limited Partnership (5)	$ 0 (5)							(5)	(4)	Common Stock (5)	(5)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TALLIS ALAN 14185 DALLAS PARKWAY SUITE 1100	X			

DALLAS, TX 75254

Signatures

/s/ ALAN TALLIS	07/03/2018
**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) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.

(2) Reflects the weighted average sales price for the reported transactions. The shares were sold in multiple transactions at prices ranging from $8.0000 to $8.0300, inclusive. The Reporting Person will provide the SEC staff, the Issuer, or any security holder of the Issuer, upon request for same, with the full information regarding the number of shares sold at each separate price within the range specified.

(3) 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 Units"), are convertible into Common Units at the option of the Reporting Person. See Footnote 5 discussing the convertibility of Common Units.

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

(5) 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 Amendment No. 5 to the Seventh Amended and Restated Agreement of the Limited Partnership dated December 13, 2017, which is 1.0 share of the Issuer's common stock for each Common Unit.

(6) Reflects the aggregate number of Common Units currently beneficially owned by the Reporting Person, some of which may have been converted from LTIP Units by the Reporting Person since the Reporting Person's most recent Form 4 or Form 5 filing. See Footnote 5 discussing the convertibility of 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.
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