ASHFORD HOSPITALITY TRUST INC

Form 4 May 15, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Expires:

OMB APPROVAL

3235-0287

January 31,

2005

Form 5 obligations may continue.

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)

Jafarnia Kamal

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ASHFORD HOSPITALITY TRUST INC [AHT]

(Check all applicable)

(Middle)

3. Date of Earliest Transaction (Month/Day/Year) 05/13/2014

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

14185 DALLAS

(Last)

PARKWAY, SUITE 1100

(Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

(Instr. 4)

DALLAS, TX 75254

Security

(Instr. 3)

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Instr. 8)

5. Amount of Securities Beneficially Owned

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

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

(Instr. 4)

Following Reported (A) Transaction(s)

or (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

(Month/Day/Year)

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)

3. Transaction Date 3A. Deemed 1. Title of 5. Number 6. Date Exercisable and Derivative (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Conversion

7. Title and Amount of 8

Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Y	/ear)	(Instr. 3 and 4)		Se (I
				Code V	/ (A) (Г	D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Special Limited Partnership Units (1)	\$ 0	05/13/2014		A	8,459	05/13/2014	(2)	Common Stock (1)	8,459 (1)	\$

Reporting Owners

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

Signatures

/s/ KAMAL JAFARNIA 05/15/2014

**Signature of Reporting Date
Person

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

- (1) 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.
- (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 and vesting dates, some of which have achieved parity with the Common Limited Partnership 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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