

ASHFORD HOSPITALITY TRUST INC

Form 8-K

November 17, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): **November 17, 2017**

ASHFORD HOSPITALITY TRUST, INC.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation)

001-31775
(Commission File Number)

86-1062192
(IRS Employer
Identification No.)

14185 Dallas Parkway, Suite 1100
Dallas, Texas
(Address of principal executive offices)

75254
(Zip Code)

Registrant's telephone number, including area code: **(972) 490-9600**

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Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Company under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On November 17, 2017, Ashford OP General Partner LLC, a Delaware limited liability company and wholly-owned subsidiary of Ashford Hospitality Trust, Inc., a Maryland corporation (the Company), executed Amendment No. 4 to Seventh Amended and Restated Agreement of Limited Partnership (the Partnership Agreement Amendment) of Ashford Hospitality Limited Partnership, a Delaware limited partnership (Ashford Trust OP), for the purpose of creating additional preferred units of Ashford Trust OP having substantially the same designations, preferences and other rights as the economic rights of the Company's 7.50% Series I Cumulative Preferred Stock, par value \$0.01 per share (the Series I Preferred Stock), described in Item 3.03 to the Company's Current Report on Form 8-K filed on August 14, 2017, which description is incorporated herein by reference.

The summary of the Partnership Agreement Amendment contained in this Item 1.01 does not purport to be complete and is qualified in its entirety by reference to the full text of the Partnership Agreement Amendment, which is filed as Exhibit 10.1 hereto and incorporated by reference herein.

Item 8.01 Other Events.

In connection with the settlement of the Company's offering of Series I Preferred Stock occurring on November 17, 2017, a legal opinion is filed hereto as Exhibit 5.1 hereto and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) **Exhibits**

| Exhibit Number | Description |
|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5.1 | <u>Opinion of Hogan Lovells US LLP regarding legality of the Series I Preferred Stock.</u> |
| 10.1 | <u>Amendment No. 4 to Seventh Amended and Restated Agreement of Limited Partnership of Ashford Hospitality Limited Partnership, dated November 17, 2017.</u> |
| 23.1 | <u>Consent of Hogan Lovells US LLP (included in its opinion filed as Exhibit 5.1).</u> |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 17, 2017

ASHFORD HOSPITALITY TRUST, INC.

By: /s/ David A. Brooks
David A. Brooks
Chief Operating Officer and General Counsel