

ASHFORD HOSPITALITY TRUST INC
 Form 4
 April 04, 2016

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 *

Welter Jeremy

(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)

03/31/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 EVP-Asset Management

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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SEC 1474 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount Underlying Security |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|

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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/Year) | (Instr. 3 and 4) | | | | |
|--|---|-------------------------|--------------------|--|------------------|------------------|---------------------|--------------------|----------------------------|------------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amou or Numb of Sha |
| Performance Stock Units (1) | \$ 0 (1) | 03/31/2016 | A | | 85,427 (2) | | 03/31/2019 | 03/31/2026 | Common Stock (1) (4) | 85,4 (2) (4) |
| Special Limited Partnership Units (4) | \$ 0 (4) | 03/31/2016 | A | | 85,428 (4) | | (4) | (5) | Common Stock (4) | (4) |
| Common Limited Partnership Units (8) | \$ 0 (8) | | | | | | (8) | (5) | Common Stock (8) | (8) |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| Welter Jeremy 14185 DALLAS PARKWAY SUITE 1100 DALLAS, TX 75254 | EVP-Asset Management |

Signatures

/s/ JEREMY
WELTER

04/01/2016

**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) Each performance stock unit ("Performance Stock Unit") award represents a right to receive one LTIP Unit (as defined below) if and when the applicable vesting criteria have been achieved.

Represents the target amount of LTIP Units that may be issued pursuant to an 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 reported,
- (2) based on achievement of a specified relative total stockholder return, as determined by the Compensation Committee of the Board of Directors of the Issuer. Assuming continued service through the vesting date and achievement of the specified relative total stockholder return, the Performance Stock Units, as adjusted, will generally vest on March 31, 2019.
- (3) The Reporting Person received the awards under the Issuer's 2011 Stock Incentive Plan.

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- Special long-term incentive partnership units ("LTIP Units") in the Subsidiary. Vested LTIP Units, upon achieving parity with the
- (4) Common 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 31, 2016, was 0.9543908329 shares of the Issuer's common stock for each Common Unit.
- (5) Neither the LTIP Units nor the Common Units have an expiration date.
- (6) Per LTIP Unit purchase price.
- Includes LTIP Units previously reported by, the Reporting Person having different grant and vesting dates, some of which (i) may have
- (7) 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, some of which may have been converted from LTIPs by the Reporting Person.
- (8) 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 31, 2016, was 0.9543908329 shares of the Issuer's common stock for each Common Unit.

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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