Gillespie Michael R Form 4 December 22, 2010

#### **OMB APPROVAL** UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB** 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Gillespie Michael R Issuer Symbol HERSHA HOSPITALITY TRUST (Check all applicable) [HT] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify \_X\_\_ Officer (give title (Month/Day/Year) below) 510 WALNUT STREET, 9TH 12/20/2010 Chief Accounting Officer **FLOOR** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting PHILADELPHIA, PA 19106 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial

		(Month/Day/Year)	(Instr. 8)	(IIIsu: 3, 4 and 3)			Owned Following	(D) or Indirect (I)	Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(
Class A Common Shares of Beneficial Interest	12/20/2010		S	200	D	\$ 6.551	74,140	D	
Class A Common Shares of Beneficial Interest	12/20/2010		S	850	D	\$ 6.541	73,290	D	
	12/20/2010		S	1,100	D		72,190	D	

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Class A Common Shares of Beneficial Interest					\$ 6.521		
Class A Common Shares of Beneficial Interest	12/20/2010	S	1,650	D	\$ 6.511	70,540	D
Class A Common Shares of Beneficial Interest	12/20/2010	S	4,200	D	\$ 6.512	66,340	D

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

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9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Da	ate	Amou	ınt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									A 4		
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	ble Date	Title			
				Code V	(A) (D)				of Charac		
				Code V	(A) (D)				Shares		

### **Reporting Owners**

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

Gillespie Michael R 510 WALNUT STREET 9TH FLOOR PHILADELPHIA, PA 19106

**Chief Accounting Officer** 

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## **Signatures**

/s/ Ashish R. Parikh as attorney-in-fact for Michael R. Gillespie

12/22/2010

\*\*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).

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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