

ASHFORD HOSPITALITY TRUST INC

Form 8-K

February 27, 2019

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): February 27, 2019

ASHFORD HOSPITALITY TRUST, INC.

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of incorporation or organization)

001-31775 86-1062192

(Commission (IRS employer

File Number) identification number)

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

Check the appropriated box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant 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 14-a-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 7.01 REGULATION FD DISCLOSURE

On February 27, 2019, Ashford Hospitality Trust, Inc. (“Ashford Trust” or the “Company”) announced that it has completed the acquisition of the 178-room Hilton Santa Cruz/Scotts Valley in Santa Cruz, California (the “Property”) for \$50 million. To fund the acquisition the Company used cash on its balance sheet and issued as consideration to the seller approximately 1.5 million Operating Partnership Units valued at \$7.00 per unit, a premium of approximately 31% to yesterday’s closing price. The Company also assumed a non-recourse mortgage loan at closing with a current balance of approximately \$25.3 million. The loan matures in March 2025 and has a fixed interest rate of 4.7%. In connection with this acquisition, Ashford Inc. has committed to provide Ashford Trust with \$5 million under the terms of the Enhanced Return Funding Program.

The information in this Form 8-K and Exhibits attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing. A copy of the press release is attached hereto as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit Number	Description
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99.1	<u>Press Release of the Company, dated February 27, 2019</u>
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SIGNATURE

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

Dated: February 27, 2019

ASHFORD HOSPITALITY TRUST, INC.

By: /s/ ROBERT G. HAIMAN

Robert G. Haiman

Executive Vice President, General Counsel & Secretary