

ASHFORD HOSPITALITY TRUST INC  
 Form 4  
 August 10, 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 \*  
 TALLIS ALAN

2. Issuer Name and Ticker or Trading Symbol  
 ASHFORD HOSPITALITY TRUST INC [AHT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/08/2016

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

14185 DALLAS PARKWAY, SUITE 1100

(Street)

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

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

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

DALLAS, TX 75254

(City) (State) (Zip)

**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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| 9.000% Series E Cumulative Preferred Stock | 08/08/2009                           |  | J <sup>(1)</sup>               | 2,100 D   | \$ 25.2312 <sup>(2)</sup> 0   | I  | By 2009 Tallis Family Irrevocable Trust               |
| 9.000% Series E Cumulative Preferred Stock | 08/08/2016                           |  | J <sup>(1)</sup>               | 2,100 D   | \$ 25.2312 <sup>(2)</sup> 0   | I  | By 2012 Shirley A. Tallis Family Irrevocable Trust    |

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|   |            |   |       |   |               |         |   |   |
|---|------------|---|-------|---|---------------|---------|---|---|
| 7.375%<br>Series F<br>Cumulative Preferred<br>Stock | 08/09/2016 | P | 2,087 | A | \$<br>25.0375 | 2,087   | I | By 2009<br>Tallis<br>Family<br>Irrevocable<br>Trust               |
| 7.375%<br>Series F<br>Cumulative Preferred<br>Stock | 08/09/2016 | P | 2,087 | A | \$<br>25.0375 | 2,087   | I | By 2012<br>Shirley A.<br>Tallis<br>Family<br>Irrevocable<br>Trust |
| Common<br>Stock                                     |            |   |       |   |               | 249,586 | D |   |

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

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3)       | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 3) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares |
| Special Limited Partnership Units <sup>(3)</sup> | \$ 0 <sup>(3)</sup>                                    |                                      |  |                                |   | <sup>(3)</sup>   | <sup>(4)</sup>  | Common Stock <sup>(3)</sup>                | 26,387 <sup>(3)</sup>      |

## Reporting Owners

| Reporting Owner Name / Address      | Relationships |           |         |       |
|-------------------------------------|---------------|-----------|---------|-------|
|                                     | Director      | 10% Owner | Officer | Other |
| TALLIS ALAN<br>14185 DALLAS PARKWAY | X             |           |         |       |

SUITE 1100  
DALLAS, TX 75254

## Signatures

/s/ ALAN  
TALLIS

08/10/2016

          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) The reported securities were called for redemption by the Issuer.
- (2) The redemption price was \$25.00 per share plus accrued and unpaid dividends thereon in the amount of \$0.23125 per share, for a total per-share redemption price of \$25.23125.  
  
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 ("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 August 9, 2016, was 0.9542660061 shares of the Issuer's common stock for each Common Unit.
- (4) The LTIP Units have no expiration date.
- (5) Includes LTIP Units previously granted to, and reported by, the Reporting Person having different grant dates, some of which have achieved parity with the Common 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.