

ASHFORD HOSPITALITY TRUST INC

Form 4

April 01, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Eubanks Deric S

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)

14185 DALLAS
PARKWAY, SUITE 1100

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/30/2016

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Financial Off. & Treas.

DALLAS, TX 75254

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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) |
|---------------------------------------|---|---|---|---|--|--|---|
| | | | Code | V | Amount | (A) or (D) | Price \$ |
| Common Stock | 03/30/2016 | | F ⁽¹⁾ | | 6,508 | D | 6.22 ⁽²⁾ |
| Common Stock | 03/31/2016 | | A | | 81,701 | A | \$ 0 ⁽³⁾ |
| Common Stock | | | | | | | 2,215 |
| | | | | | | I | By spouse's IRA |

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 Security (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|-----------------------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Performance Stock Units ⁽⁴⁾ | \$ 0 ⁽⁴⁾ | 03/31/2016 | | A | | 81,702 ⁽⁵⁾ | | 03/31/2019 | 03/31/2026 | Common Stock ⁽⁴⁾ | 81,702 ⁽⁵⁾ |
| Common Limited Partnership Units ⁽⁷⁾ | \$ 0 ⁽⁷⁾ | | | | | | | ⁽⁷⁾ | ⁽⁸⁾ | Common Stock ⁽⁷⁾ | ⁽⁷⁾ |
| Special Limited Partnership Units ⁽⁹⁾ | \$ 0 ⁽⁹⁾ | | | | | | | ⁽⁹⁾ | ⁽⁸⁾ | Common Stock ⁽⁹⁾ | ⁽⁹⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| Eubanks Deric S 14185 DALLAS PARKWAY SUITE 1100 DALLAS, TX 75254 | Chief Financial Off. & Treas. |

Signatures

/s/ DERIC S.
EUBANKS 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) Represents shares of Common Stock forfeited to the Issuer to satisfy certain tax-withholding obligations of the Reporting Person arising as a result of the vesting of a portion of a restricted stock award previously made to the Reporting Person.
- (2) Represents the closing price of the Common Stock on March 30, 2016, the date of forfeiture.
- (3) The Reporting Person received the shares pursuant to a stock grant from the Issuer under the Issuer's 2011 Stock Incentive Plan. Such shares vest in three (3) substantially equal installments on the first three (3) anniversaries of the date of grant.
- (4) Each performance stock unit ("Performance Stock Unit") award represents a right to receive one share of the Issuer's common stock if and when the applicable vesting criteria have been achieved.
- Represents the target amount of common stock shares 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, 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.
- (5) The Reporting Person received the Performance Stock Unit award under the Issuer's 2011 Stock Incentive Plan.
- (6) Common limited partnership units ("Common Units") in Ashford Hospitality Limited Partnership, the Issuer's operating subsidiary ("Subsidiary") currently held by 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.
- (7) Neither the Common Units nor LTIP Units (as defined below) have an expiration date.
- (8) Special long-term incentive partnership units ("LTIP Units") in the Subsidiary. Vested LTIP Units, upon achieving parity with the 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.
- (9) Includes LTIP Units previously granted to, and reported by, the Reporting Person having different grant and vesting dates, some of which (i) may have 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.
- (10)

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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