

IRSA INVESTMENTS & REPRESENTATIONS INC

Form 4

November 25, 2009

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ELSZTAIN EDUARDO S

(Last) (First) (Middle)

HERSHA HOSPITALITY
TRUST, 510 WALNUT STREET,
9TH FLOOR

(Street)

PHILADELPHIA, PA 19106

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
HERSHA HOSPITALITY TRUST
[HT]

3. Date of Earliest Transaction
(Month/Day/Year)
11/05/2009

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)

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 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)
CLASS A COMMON SHARES OF BENEFICIAL INT	11/05/2009		P	17,265 A \$ 2.558	6,226,852	I ⁽¹⁾	See Footnote ⁽¹⁾
CLASS A COMMON SHARES OF BENEFICIAL INT	11/06/2009		P	10,922 A \$ 2.5492	6,237,774	I ⁽¹⁾	See Footnote ⁽¹⁾

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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 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. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
ELSZTAIN EDUARDO S HERSHA HOSPITALITY TRUST 510 WALNUT STREET, 9TH FLOOR PHILADELPHIA, PA 19106	X	X		
CONSULTORES ASSETS MANAGEMENT STOCK CORP BOL??VAR 108, 1ST FLOOR BUENOS AIRES, C1				Chairman of the Board
CONSULTORES VENTURE CAPITAL LTD REGATTA OFFICE PARK, P.O. BOX 31106, SMB GRAND CAYMAN, E9				Chairman of the Board
CRESUD INC MORENO 877, 23RD FLOOR CIUDAD AUT??NOMA DE BUENOS AIRES, C1				Chairman of the Board
CONSULTORES VENTURE CAPITAL URUGUAY STOCK CORP RUTA 8, 17,500, EDIFICIO @3, LOCAL 003 MONTEVIDEO, X3 CP 91609				Chairman of the Board

AGROINVESTMENT STOCK CORP
COLONIA 810, OF. 803
MONTEVIDEO, X3 CP 11000

Chairman of the
Board

IRSA INVESTMENTS & REPRESENTATIONS INC
MORENO 877, 21ST FLOOR
CIUDAD AUT??NOMA DE
BUENOS AIRES, C1

Chairman of the
Board

Ifis LTD
MINTFLOWER PLACE, 4TH FLOOR
8 PAR-LA-VILLE ROAD
HAMILTON, D0 HM 08

Chairman of the
Board

INVERSIONES FINANCIERAS DEL SUR STOCK CORP
RUTA 8, 17,500, EDIFICIO @3, LOCAL 003
MONTEVIDEO, X3 CP 91609

Chairman of the
Board

Agrology Stock Corp
MORENO 877, 21ST FLOOR
BUENOS AIRES, C1

Chairman of the
Board

Signatures

/s/ Eduardo S. Elsztain	11/24/2009
__Signature of Reporting Person	Date
/s/ Eduardo S. Elsztain, Chairman of the Board for Consultores Assets Management S.A.	11/24/2009
__Signature of Reporting Person	Date
/s/ Eduardo S. Elsztain, Chairman of the Board for Consultores Venture Capital Limited	11/24/2009
__Signature of Reporting Person	Date
/s/ Eduardo S. Elsztain, Chairman of the Board for Cresud Sociedad An??nima Comercial, Inmobiliaria, Financiera y Agropecuaria	11/24/2009
__Signature of Reporting Person	Date
/s/ Eduardo S. Elsztain, Chairman of the Board for Consultores Venture Capital Uruguay	11/24/2009
__Signature of Reporting Person	Date
/s/ Eduardo S. Elsztain, Chairman of the Board for Agroinvestment S.A.	11/24/2009
__Signature of Reporting Person	Date
/s/ Eduardo S. Elsztain, Chairman of the Board for IRSA Inversiones y Representaciones Sociedad An??nima	11/24/2009
__Signature of Reporting Person	Date
/s/ Eduardo S. Elsztain, Chairman of the Board for IFIS Limited	11/24/2009
__Signature of Reporting Person	Date
/s/ Eduardo S. Elsztain, Chairman of the Board for Inversiones Financieras del Sur S.A.	11/24/2009
__Signature of Reporting Person	Date
Alejandro G. Elsztain, Chairman of the Board for Agrology S.A.	11/24/2009
__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) Please see Exhibit.

Remarks:

Form 1 of 2

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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