

ASHFORD HOSPITALITY TRUST INC
 Form 4
 May 19, 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 *
 Ansell Benjamin J MD

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)
 05/17/2016

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

DALLAS, TX 75254

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | | | | (A) or (D) Price | 52,800 | D | |
| Common Stock | | | | (A) or (D) Price | 103,200 | I | By Ansell Family Trust |
| Common Stock | | | | (A) or (D) Price | 12,313.307 | I | By Benjamin J. Ansell, as Trustee FBO Benjamin Ansell GST Trust under |

Agreement dated 1/2/2003

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Special Limited Partnership Units ⁽¹⁾ | \$ 0 ⁽¹⁾ | 05/17/2016 | | A ⁽²⁾ | 16,979 | ⁽¹⁾ ⁽³⁾ | Common Stock ⁽¹⁾ | 16,100 ⁽¹⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Ansell Benjamin J MD 14185 DALLAS PARKWAY SUITE 1100 DALLAS, TX 75254 | X | | | |

Signatures

/s/ BENJAMIN J. ANSELL, MD 05/19/2016

**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) 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

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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 May 17, 2016, was 0.9482283103 shares of the Issuer's common stock for each Common Unit.

- (2) The LTIP Units reported herein were issued as an annual award under the Issuer's 2011 Stock Incentive Plan.
- (3) The LTIP Units have no expiration date.
- (4) Per LTIP Unit purchase price.
- (5) Reflects all LTIP Units held by the Reporting Person having different grant dates and vesting terms, 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.

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