

ASHFORD HOSPITALITY TRUST INC

Form 4

May 03, 2011

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 *

SECURITY CAPITAL
PREFERRED GROWTH INC

(Last) (First) (Middle)

CHASE TOWER, 10 S.
DEARBORN ST., SUITE 1400

(Street)

CHICAGO, IL 60603

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol
ASHFORD HOSPITALITY TRUST
INC [AHT]

3. Date of Earliest Transaction

(Month/Day/Year)

05/02/2011

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 ____X____ Other (specify
below) below)

Previously was 10% owner

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) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| Common Stock | 05/02/2011 | | C | (A) or (D) A | Amount 1,392,872 (1) Price \$ 12.4656 | 1,392,872 | D |

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

**Persons who respond to the collection of
information contained in this form are not
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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)**

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| 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) | Amount Number Shares |
|---|---|---|---|---|--|--|---|----------------------------|
| Series B-1 Cumulative Convertible Redeemable Preferred Stock | \$ 12.4656 | 05/02/2011 | | S | 5,854,993 | (2) (2) | Common Stock | 5,854 |
| Series B-1 Cumulative Convertible Redeemable Preferred Stock | \$ 12.4656 | 05/02/2011 | | C | 1,392,872 | (2) (2) | Common Stock | 1,392 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| SECURITY CAPITAL PREFERRED GROWTH INC CHASE TOWER 10 S. DEARBORN ST., SUITE 1400 CHICAGO, IL 60603 | Previously was 10% owner |

Signatures

Genine M.
Dawczak 05/03/2011

**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) Common stock shares were received upon conversion of Series B-1 convertible preferred stock.
- (2) Securities are convertible on a one-for-one basis into shares of common stock of the issuer. There is no expiration date.

Remarks:

Certain transactions of AHT common stock by the reporting person reported herein were matchable under Section 16(b) of the

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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