

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

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BROOKS DAVID A**

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)  
**03/31/2016**

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
COO, Gen. Counsel & Secretary

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

**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)
Common Stock	03/31/2016		A	88,282	A \$ 0 (1)	641,866	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  
required to respond unless the form  
displays a currently valid OMB control  
number.**

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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Performance Stock Units (2)	\$ 0 (2)	03/31/2016		A	88,283 (3)	03/31/2019 03/31/2026	Common Stock (2)	88,283 (3)
Special Limited Partnership Units (5)	\$ 0 (5)					(5) (6)	Common Stock (5)	(5)

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BROOKS DAVID A 14185 DALLAS PARKWAY SUITE 1100 DALLAS, TX 75254	COO, Gen. Counsel & Secretary

## Signatures

/s/ DAVID A.  
BROOKS 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) 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.
- (2) 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.
- (3) The Reporting Person received the Performance Stock Unit award under the Issuer's 2011 Stock Incentive Plan.
- (5)

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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 March 31, 2016, was 0.9543908329 shares of the Issuer's common stock for each Common Unit.

(6) The LTIP Units have no expiration date.

Includes LTIP Units previously granted to, and reported by, the Reporting Person having different grant and vesting dates, some of which

(7) (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.

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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