HERSHA HOSPITALITY TRUST
Form 5/A
March 16, 2015

FORM 5

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

ANNUAL 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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).
Form 3 Holdings Reported
Form 4 Transactions Reported

1. Name and Address of Reporting Person *
Shah Jay H

(Last) (First) (Middle)

44 HERSHA DRIVE

(Street)

HARRISBURG,Â PAÂ 17102

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2014

4. If Amendment, Date Original Filed(Month/Day/Year)
02/13/2015

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Chief Executive Officer

6. Individual or Joint/Group Reporting
(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			

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

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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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount o Underlying Securities (Instr. 3 and 4)

	Derivative Security				Disposed of (D) (Instr. 3, 4, and 5)				
					(A)	(D)	Date Exercisable	Expiration Date	Title
Partnership Units	Â	12/31/2014(2)	Â	G4	Â	50,551	Â (1)	Â (1)	Class A Common Shares of Beneficial Interest
Partnership Units	Â	12/31/2014(2)	12/31/2014	G4	Â	160,869	Â (1)	Â (1)	Class A Common Shares of Beneficial Interest
Partnership Units	Â	Â	Â	Â	Â	Â	Â (1)	Â (1)	Class A Common Shares of Beneficial Interest
Partnership Units	Â	Â	Â	Â	Â	Â	Â (1)	Â (1)	Class A Common Shares of Beneficial Interest
Partnership Units	Â	Â	Â	Â	Â	Â	Â (1)	Â (1)	Class A Common Shares of Beneficial Interest
LTIP Units	Â	Â	Â	Â	Â	Â	Â (4)(5)	Â (4)(5)	Class A Common Shares of Beneficial Interest

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shah Jay H	Â X	Â	Â Chief Executive Officer	Â

44 HERSHA DRIVE
HARRISBURG,Â PAÂ 17102

Signatures

/s/ Ashish R. Parikh, as attorney-in-fact	03/16/2015
**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) In general, Partnership Units issued by Hersha Hospitality Limited Partnership (the "Operating Partnership") may be redeemed, beginning one year after their issuance (unless otherwise agreed to by Hersha Hospitality Trust (the "Trust")), for cash equal to the market value of an equivalent number of the Trust's common shares or, at the option of the Trust, the Trust may acquire Partnership Units tendered for redemption by issuing one common share for each Partnership Unit tendered for redemption. Partnership Units have no expiration date.

(2) This Form 5 is being amended to include the distributions of the partnership units from the 2010 and 2011 GRATs to other entities owned fully or in part by the Reporting Person. These distributions were omitted from the Form 5 filed on February 13, 2015.

(3) Upon the maturity of the Jay H. Shah 2010 GRAT and the Jay H. Shah 2011 GRAT, 56,834 Partnership Units were distributed to the Jay and Susie Shah 2008 Family Trust. The remaining 154,586 Partnership Units were transferred back to Jay in his individual capacity.

(4) LTIP Units are a class of limited partnership units in Hersha Hospitality Limited Partnership (the "Operating Partnership"), of which the Issuer is the general partner, and represent a profit interest in the Operating Partnership. Initially, the LTIP Units do not have full parity with the Operating Partnership's common units of limited partnership interest ("Common Units") with respect to liquidating distributions. Upon the occurrence of certain "book-up" events described in the Operating Partnership's partnership agreement, the LTIP Units can over time achieve full parity with the Common Units for all purposes. If such parity is reached, vested LTIP Units are convertible into Common Units and, upon conversion and subject to the applicable holding period, may be redeemed for cash in an amount equal to the then fair market value of an equal number of the Issuer's common shares or converted into an equal number of the Issuer's common shares, as determined by the Issuer at its election.

(5) 177,197, 205,056, 110,138, 205,056, 40,117 and 205,055 LTIP Units will vest on December 31, 2014, June 1, 2015, December 31, 2015, June 1, 2016, December 31, 2016 and June 1, 2017, respectively, subject to the reporting person's continued employment with the Issuer, and will be subject to accelerated vesting under certain conditions. The LTIP Units have no expiration date. The LTIP Units were issued pursuant to the Issuer's Amended and Restated 2012 Equity Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.
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