

Ansell Benjamin J MD  
 Form 4  
 March 21, 2011

**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)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/17/2011

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

14185 DALLAS PARKWAY, SUITE 1100

(Street)

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

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 Ownership (Instr. 4) |   |                        |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|---|------------------------|
|   |                                      |  |                                | (A) or (D)  | Price   |  |  |   |                        |
|   |                                      |  |                                | Code  | V   | Amount   |  |   |                        |
| 8.55% Series A Cumulative Preferred Stock | 03/17/2011                           |  | S                              | 140   | D   | \$ 24.75   | 2,860                                      | I | By Ansell Family Trust |
| 8.55% Series A Cumulative Preferred Stock | 03/17/2011                           |  | S                              | 2,000   | D   | \$ 24.745  | 860  | I | By Ansell Family Trust |
|   | 03/18/2011                           |  | S                              | 100   | D   | \$ 24.85   | 760  | I |                        |

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|   |            |  |   |       |   |               |                       |   |                                 |
|---|------------|--|---|-------|---|---------------|-----------------------|---|---------------------------------|
| 8.55%<br>Series A<br>Cumulative<br>Preferred<br>Stock |            |  |   |       |   |               |                       |   | By<br>Ansell<br>Family<br>Trust |
| 8.55%<br>Series A<br>Cumulative<br>Preferred<br>Stock | 03/21/2011 |  | S | 760   | D | \$ 24.8       | 0                     | I | By<br>Ansell<br>Family<br>Trust |
| Common<br>Stock                                       | 03/17/2011 |  | P | 1,140 | A | \$ 9.8099     | 86,840 <sup>(1)</sup> | I | By<br>Ansell<br>Family<br>Trust |
| Common<br>Stock                                       | 03/17/2011 |  | P | 3,289 | A | \$ 9.81       | 90,129                | I | By<br>Ansell<br>Family<br>Trust |
| Common<br>Stock                                       | 03/21/2011 |  | P | 83    | A | \$<br>10.2849 | 90,212                | I | By<br>Ansell<br>Family<br>Trust |
| Common<br>Stock                                       | 03/21/2011 |  | P | 500   | A | \$<br>10.2899 | 90,712                | I | By<br>Ansell<br>Family<br>Trust |
| Common<br>Stock                                       | 03/21/2011 |  | P | 988   | A | \$<br>10.2999 | 91,700                | I | By<br>Ansell<br>Family<br>Trust |
| Common<br>Stock                                       | 03/21/2011 |  | P | 250   | A | \$<br>10.2666 | 32,740 <sup>(1)</sup> | 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.**

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Benef<br>Own<br>Follo |
|---|--|---|---|--------------------------------------|---|--|---|---|--|
|---|--|---|---|--------------------------------------|---|--|---|---|--|

(A) or  
Disposed  
of (D)  
(Instr. 3,  
4, and 5)

Repo  
Trans  
(Instr

| Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares |
|------|---|-----|-----|---------------------|--------------------|-------|--|
|------|---|-----|-----|---------------------|--------------------|-------|--|

## Reporting Owners

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

## Signatures

|  |                     |
|--|---------------------|
| /s/ BENJAMIN J.<br>ANSELL MD                   | 03/21/2011          |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

## 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) Reflects a prior transfer of 3,200 shares of common stock from the Reporting Person to the Ansell Family Trust.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.