

ASHFORD HOSPITALITY TRUST INC

Form 4/A

June 20, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
KIMICHIK DAVID J2. 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)
03/21/2008☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)
CFO and Treasurer**DALLAS, TX 75254**

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)
03/25/20086. 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)
			Code	V Amount (D) Price			

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

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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)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Special Limited Partnership Units ⁽¹⁾	\$ 0	03/21/2008	A		125,000		<u>(2)</u>	<u>(3)</u>	Common Stock ⁽¹⁾	125,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIMICHIK DAVID J 14185 DALLAS PARKWAY SUITE 1100 DALLAS, TX 75254			CFO and Treasurer	

Signatures

/s/ DAVID J.
KIMICHIK

06/18/2008

**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).
- Special long-term incentive partnership units ("LTIP Units") in Ashford Hospitality Limited Partnership, the Issuer's operating subsidiary. Vested LTIP Units, upon achieving parity with the Common Limited Partnership Units, are convertible into Common Limited Partnership Units at the option of the Reporting Person. Common Limited Partnership Units are convertible into cash or, at the option of the Issuer, into shares of the Issuer's common stock on a 1-for-1 basis. The LTIP Units were issued under the Issuer's Amended and Restated 2003 Stock Incentive Plan.
- (1) Limited Partnership Units at the option of the Reporting Person. Common Limited Partnership Units are convertible into cash or, at the option of the Issuer, into shares of the Issuer's common stock on a 1-for-1 basis. The LTIP Units were issued under the Issuer's Amended and Restated 2003 Stock Incentive Plan.
- (2) The LTIP Units vest and are convertible as follows: September 1, 2008 (10%), September 1, 2009 (15%), September 1, 2010 (15%), September 1, 2011 (15%), September 1, 2012 (45%).
- (3) The LTIP Units have no expiration date.
- (4) Per LTIP Unit purchase price.

Remarks:

THIS AMENDMENT IS BEING MADE TO PROPERLY REFLECT THE VESTING PERIOD OF THE SECURITIES REP

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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