

ASHFORD HOSPITALITY TRUST INC

Form 8-K

November 16, 2011

# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM 8-K

### CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE

SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): November 10, 2011

## ASHFORD HOSPITALITY TRUST, INC.

(Exact name of registrant as specified in its charter)

MARYLAND  
(State of Incorporation)

001-31775  
(Commission

86-1062192  
(I.R.S. Employer

File Number)

Identification Number)

14185 Dallas Parkway, Suite 1100

75254

Edgar Filing: ASHFORD HOSPITALITY TRUST INC - Form 8-K

**Dallas, Texas**

(Address of principal executive offices)

(Zip code)

**Registrant's telephone number, including area code: (972) 490-9600**

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

---

**ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS**

(e) On November 10, 2011, Ashford Hospitality Trust, Inc. (the Company ) amended the employment agreements of Monty Bennett, David A. Brooks, Douglas Kessler, David Kimichik and Mark Nunneley. The Company also entered into an amendment to the Non-Compete/Services Agreement with Archie Bennett, Jr., the chairman of the board. As to each executive and the chairman, the amendment eliminates any requirement or obligation of the Company to provide a gross-up payment for any excise tax imposed on the executive pursuant to Section 4999 of the Internal Revenue Code of 1986 or to reimburse the executive if any such excise tax is imposed.

This description is qualified in its entirety by reference to each Amendment, dated as of November 10, 2011, between the Company, Ashford Hospitality Limited Partnership (the Operating Partnership ), and each executive officer of the Company or the chairman of the board, as applicable, each of which is attached hereto and incorporated herein by reference.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

(b) Exhibits

Exhibit	Description
10.1	Amendment to Employment Agreement, dated as of November 10, 2011, by and between the Company, the Operating Partnership, and Monty Bennett
10.2	Amendment to Employment Agreement, dated as of November 10, 2011, by and between the Company, the Operating Partnership, and David A. Brooks
10.3	Amendment to Employment Agreement, dated as of November 10, 2011, by and between the Company, the Operating Partnership, and Douglas Kessler
10.4	Amendment to Employment Agreement, dated as of November 10, 2011, by and between the Company, the Operating Partnership, and David Kimichik
10.5	Amendment to Employment Agreement, dated as of November 10, 2011, by and between the Company, the Operating Partnership, and Mark Nunneley
10.6	Amendment to Non-Compete/Services Agreement, dated as of November 10, 2011, by and between the Company, the Operating Partnership, and Archie Bennett, Jr.

SIGNATURE

Pursuant to the requirements of Section 12 of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 16, 2011

ASHFORD HOSPITALITY TRUST, INC.

By: /s/ David A. Brooks  
David A. Brooks  
Chief Operating Officer and General Counsel