

BENNETT MONTGOMERY J  
 Form 4  
 August 10, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 BENNETT MONTGOMERY J

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)  
 08/08/2011

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

DALLAS, TX 75254

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

(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 Ownership (Instr. 4) |                     |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|---------------------|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Price                                                                                         |                                                          |                                   |                     |
| Common Stock                    | 08/08/2011                           |                                                    | P                              | 10,081 A                                                          | \$ 7.65                                                                                       | 1,057,995                                                | I                                 | MJB Investments, LP |
| Common Stock                    | 08/09/2011                           |                                                    | P                              | 100 A                                                             | \$ 7.49                                                                                       | 1,058,095                                                | I                                 | MJB Investments, LP |
| Common Stock                    | 08/09/2011                           |                                                    | P                              | 2,881 A                                                           | \$ 7.5                                                                                        | 1,060,976                                                | I                                 | MJB Investments, LP |
| Common                          | 08/09/2011                           |                                                    | P                              | 1,100 A                                                           | \$ 8.03                                                                                       | 1,062,076                                                | I                                 | MJB                 |

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|              |            |  |   |       |   |           |           |   |                     |
|--------------|------------|--|---|-------|---|-----------|-----------|---|---------------------|
| Stock        |            |  |   |       |   |           |           |   | Investments, LP     |
| Common Stock | 08/09/2011 |  | P | 100   | A | \$ 8.035  | 1,062,176 | I | MJB Investments, LP |
| Common Stock | 08/09/2011 |  | P | 3,800 | A | \$ 8.04   | 1,065,976 | I | MJB Investments, LP |
| Common Stock | 08/09/2011 |  | P | 800   | A | \$ 8.0475 | 1,066,776 | I | MJB Investments, LP |
| Common Stock | 08/09/2011 |  | P | 1,300 | A | \$ 8.05   | 1,068,076 | I | MJB Investments, LP |
| Common Stock | 08/10/2011 |  | P | 8,313 | A | \$ 7.35   | 1,076,389 | I | MJB Investments, LP |
| Common Stock | 08/10/2011 |  | P | 1,768 | A | \$ 7.82   | 1,078,157 | I | MJB Investments, LP |
| Common Stock |            |  |   |       |   |           | 74,000    | I | Reserve, LP IV      |
| Common Stock |            |  |   |       |   |           | 358,317   | I | Dartmore, LP        |
| Common Stock |            |  |   |       |   |           | 40,323    | I | MJB Operating, LP   |

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

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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 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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|----------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|----------------------------------------------------|

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

## Reporting Owners

| Reporting Owner Name / Address                                                 | Relationships |           |                         |       |
|--------------------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
|                                                                                | Director      | 10% Owner | Officer                 | Other |
| BENNETT MONTGOMERY J<br>14185 DALLAS PARKWAY<br>SUITE 1100<br>DALLAS, TX 75254 | X             |           | Chief Executive Officer |       |

## Signatures

|                          |            |
|--------------------------|------------|
| MONTGOMERY J.<br>BENNETT | 08/10/2011 |
|--------------------------|------------|

\_\_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).

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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