

Shah Jay H
 Form 4
 March 25, 2013

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 *
 Shah Jay H

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 510 WALNUT STREET, 9TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/20/2013

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

PHILADELPHIA, PA 19106

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common A Shares of Beneficial Interest							
Class A Common Shares of Beneficial Interest	03/20/2013	03/20/2013	S		100,000	D	\$ 5.931
					300,000	I	
					1,474,010	D	

By Jay and Susie Shah 2008 Family Trust

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Class A Common Shares of Beneficial Interest	03/20/2013	03/20/2013	A	280,083 (1)	A	\$ 0	1,754,093	D
Class A Common Shares of Beneficial Interest	03/20/2013	03/20/2013	A	1,063,830 (2)	A	\$ 0	2,817,923	D
Class A Common Shares of Beneficial Interest	03/21/2013	03/21/2013	S	33,911	D	\$ 5.887	2,784,012	D
Class A Common Shares of Beneficial Interest	03/22/2013	03/22/2013	S	14,268	D	\$ 5.89	2,769,744	D
Class A Common Shares of Beneficial Interest	03/22/2013	03/22/2013	S	23,411	D	\$ 5.9	2,746,333	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 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 Repor Trans (Instr		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shah Jay H 510 WALNUT STREET 9TH FLOOR PHILADELPHIA, PA 19106	X		Chief Executive Officer	Trustee

Signatures

/s/ Ashish R. Parikh, as attorney-in-fact 03/25/2013

__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) Reflects restricted common shares granted under the 2012 Hersha Hospitality Trust Equity Incentive Plan in settlement of awards made to the Reporting Person under the 2012 annual long-term incentive program.
- (2) Reflects restricted common shares granted under the 2012 Hersha Hospitality Trust Equity Incentive Plan in settlement of awards made to the Reporting Person under the 2009 multi-year long-term incentive program.

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.