

NUNNELEY MARK
Form 4
March 04, 2019

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
NUNNELEY MARK

2. Issuer Name and Ticker or Trading Symbol
ASHFORD HOSPITALITY TRUST
INC [AHT]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Accounting Officer

(Last) (First) (Middle)
14185 DALLAS PARKWAY,
SUITE 1100
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2019

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/28/2019 | | A ⁽¹⁾ | | 57,034 | A | \$ 0 <u>(1)</u> |
| | | | | | 474,954 | 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.

SEC 1474
(9-02)

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

Edgar Filing: NUNNELEY MARK - Form 4

| 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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Performance Stock Units (2019) ⁽²⁾ ⁽³⁾ | \$ 0 ⁽²⁾ | 02/28/2019 | | A ⁽³⁾ | 57,034 ⁽⁴⁾ | 12/31/2021 | 12/31/2021 | Common Stock | 57,034 ⁽⁴⁾ |
| Performance Stock Units (2018) ⁽²⁾ ⁽³⁾ | \$ 0 ⁽²⁾ | | | | | 03/13/2021 | 03/13/2021 | Common Stock | 48,000 ⁽⁴⁾ |
| Performance Stock Units (2017) ⁽²⁾ | \$ 0 ⁽²⁾ | | | | | 03/23/2020 | 03/23/2020 | Common Stock | 69,000 ⁽⁴⁾ |
| Common Limited Partnership Units ⁽⁷⁾ | \$ 0 ⁽⁷⁾ | | | | | ⁽⁷⁾ | ⁽⁵⁾ | Common Stock | 671,000 ⁽⁷⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NUNNELEY MARK 14185 DALLAS PARKWAY, SUITE 1100 DALLAS, TX 75254 | | | Chief Accounting Officer | |

Signatures

/s/ Mark Nunneley 03/04/2019

⁽⁷⁾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) The Reporting Person received the shares pursuant to a stock grant from the Issuer under the Issuer's 2011 Stock Incentive Plan. Such shares vest in three (3) substantially equal installments on the first three (3) anniversaries following the date of grant.
- (2) Each performance stock unit ("Performance Stock Unit") award represents a right to receive between zero (0) and two (2) shares of the Issuer's common stock if and when the applicable vesting criteria have been achieved.
- (3) Represents a stock grant from the Issuer under the Issuer's 2011 Stock Incentive Plan.

Edgar Filing: NUNNELEY MARK - Form 4

- Represents the target number of common stock shares that may be issued pursuant to the award of Performance Stock Units. The actual number of shares of common stock to be issued upon vesting can range from 0% to 200% of the target number of Performance Stock Units reported, based on achievement of specified relative and total stockholder returns of the Issuer. Assuming continued service through the vesting date and achievement of the specified relative and total stockholder returns, the Performance Stock Units, as adjusted, will generally vest on March 23, 2020 (with respect to the 2017 Performance Stock Units award), March 13, 2021 (with respect to the 2018 Performance Stock Units award) and December 31, 2021 (with respect to the 2019 Performance Stock Units award).
- (4) The Common Units (as defined below) do not have an expiration date.
- Reflects adjustment from number of units previously reported to give effect to the adoption of Amendment No. 5 to the Seventh Amended and Restated Agreement of Limited Partnership of the Ashford Hospitality Limited Partnership, the Issuer's operating subsidiary (the "Subsidiary") (the "Subsidiary Agreement Amendment"), which was adopted for the purpose of creating additional common partnership units of the Subsidiary and the recapitalization of the common partnership units so that the Conversion Factor (as defined in the Subsidiary Agreement Amendment) became 1.0.
- (6) Common Limited Partnership Units of the Subsidiary ("Common Units"). Common Units are redeemable for cash or, at the option of the Issuer, convertible into shares of the Issuer's common stock on a 1-for-1 basis.
- Reflects aggregate number of Common Units currently held by the Reporting Person, some of which have been converted from special long-term incentive partnership units of the Subsidiary (special long-term incentive partnership units in Ashford Hospitality Limited Partnership, the Issuer's operating subsidiary) by the Reporting Person. See Footnote 7 discussing the convertibility of the Common Units.
- (8)

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.