

ASHFORD HOSPITALITY TRUST INC
 Form 4
 December 14, 2017

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 *
 ASHFORD HOSPITALITY TRUST
 INC

2. Issuer Name and Ticker or Trading Symbol
 Ashford Inc. [AINC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/13/2017

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

(Street)
 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

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)
				(A) or (D) Code V Amount Price			
Common Stock	12/13/2017		J(1)	598,163 (1) D \$ 0 (1)	0	I	By Ashford OP Limited Partner LLC
Common Stock	12/13/2017		J(2)	598,163 (2) A \$ 0 (2)	598,163	I	By Ashford Hospitality Limited Partnership

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

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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. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ASHFORD HOSPITALITY TRUST INC
14185 DALLAS PARKWAY SUITE 1100
DALLAS, TX 75254

X

Signatures

/s/ DAVID A. BROOKS, Chief Operating Officer and General Counsel

12/14/2017

__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).

Reflects shares previously reflected as directly owned by the Reporting Person. On or about December 13, 2017, the Reporting Person contributed, as an additional capital contribution, the shares to Ashford OP Limited Partner LLC, a wholly-owned subsidiary of the

- (1) Reporting Person. Subsequently, Ashford OP Limited Partner LLC contributed, as an additional capital contribution, the shares to Ashford Hospitality Limited Partnership, the Reporting Person's operating subsidiary ("AHLP"), in exchange for additional common partnership units in AHLP.
- (2) Shares held directly by AHLP, the Reporting Person's operating subsidiary. The Reporting Person disclaims ownership of such shares except to the extent of its pecuniary interest therein.

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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