Gupta Amish
Form 4
June 20, 2018

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gupta Amish

(Last) (First) (Middle)

14185 DALLAS PARKWAY, SUITE 1100

(Street)

DALLAS, TX 75254

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/18/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			

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

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SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. D

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		Se (I
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Special Limited Partnership Units (1)	$ 0 (1)	06/18/2018		A(2)	12,839		(1)	(3)	Common Stock (1) (5)	(5)	$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gupta Amish 14185 DALLAS PARKWAY SUITE 1100 DALLAS, TX 75254	X			

Signatures

/s/ AMISH GUPTA	06/20/2018
**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) Special long-term incentive partnership units ("LTIP Units") in Ashford Hospitality Limited Partnership, the Issuer's operating subsidiary ("Subsidiary"). Vested LTIP Units, upon achieving parity with the Common Limited Partnership Units of the Subsidiary ("Common Units"), are convertible into Common Units at the option of the Reporting Person. See Footnote 5 discussing the convertibility of Common Units.

(2) The LTIP Units reported herein were issued as an annual award under the Issuer's 2011 Stock Incentive Plan after the Reporting Person's re-election to the Issuer's Board of Directors.

(3) Neither the LTIP Units nor the Common Units have an expiration date.

(4) Per LTIP Unit purchase price.

(5) Common Units are redeemable for cash or, at the option of the Issuer, convertible into shares of the Issuer's common stock based on a conversion ratio described in the Subsidiary Agreement Amendment (as defined below), which, on June 18, 2018, was 1.0 shares of the Issuer's common stock for each Common Unit.

(6) Includes adjustment from number of units previously reported from 52,262 to 48,088 to give effect to the adoption of Amendment No. 5 to the Seventh Amended and Restated Agreement of the Limited Partnership dated December 13, 2017 (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 Units so that the Conversion Factor (as defined in the Subsidiary Agreement Amendment) became 1.0.

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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