

IRSA INVESTMENTS & REPRESENTATIONS INC

Form 3

August 14, 2009

**FORM 3**

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

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

Â ELSZTAIN EDUARDO S

(Last) (First) (Middle)

HERSHA HOSPITALITY TRUST, Â 510 WALNUT STREET, 9TH FLOOR

(Street)

PHILADELPHIA, Â PA Â 19106

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

08/04/2009

3. Issuer Name and Ticker or Trading Symbol

HERSHA HOSPITALITY TRUST [HT]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

Director  10% Owner

Officer  Other (specify below)

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 Beneficially Owned**

1. Title of Security (Instr. 4)

Class A Common Shares of Beneficial Interest

2. Amount of Securities Beneficially Owned (Instr. 4)

6,209,587

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D <sup>(1)</sup> Â

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

**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.**

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership

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	Date Exercisable	Expiration Date	(Instr. 4)	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
			Title				
Option to Purchase Class A Common Shares of Bnfl Interest	08/04/2009	08/04/2014	Class A Common Shares of Beneficial Interest	5,700,000	\$ 3	D <sup>(1)</sup>	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELSZTAIN EDUARDO S HERSHA HOSPITALITY TRUST 510 WALNUT STREET, 9TH FLOOR PHILADELPHIA, PA 19106	Â	Â X	Â	Â
IRSA INVESTMENTS & REPRESENTATIONS INC BOL?VAR 108 (C1066AAB) BUENOS AIRES, C1	Â	Â X	Â	Â

## Signatures

/s/ Eduardo S. Elsztain	08/14/2009
**Signature of Reporting Person	Date
/s/ Eduardo S. Elsztain, Chairman of the Board for IRSA Inversiones y Representaciones Sociedad An?nima	08/14/2009
**Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Please see exhibit.

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.