

PARIKH ASHISH R  
Form 4  
December 22, 2010

**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 \*  
PARIKH ASHISH R

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

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

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/20/2010

PHILADELPHIA, PA 19106

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		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				
Class A Common Shares of Beneficial Interest	12/20/2010		A		54,046 A	\$ 0 330,186	D	
Class A Common Shares of Beneficial Interest	12/20/2010		S		54,046 D	\$ 6.6 276,140	D	

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

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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)	Amount or Number of Shares
Partnership Units	(1)	12/20/2010		C	11,486	06/13/2009 (1)	Common Shares	11,486
Partnership Units	(1)	12/20/2010		C	11,693	01/04/2009 (1)	Common Shares	11,693
Partnership Units	(1)	12/20/2010		C	8,138	10/01/2008 (1)	Common Shares	8,138
Partnership Units	(1)	12/20/2010		C	16,150	07/02/2008 (1)	Common Shares	16,150
Partnership Units	(1)	12/20/2010		C	6,579	02/16/2007 (1)	Common Shares	6,579

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PARIKH ASHISH R 510 WALNUT STREET 9TH FLOOR PHILADELPHIA, PA 19106			Chief Financial Officer	

## Signatures

/s/ Ashish R.  
Parikh 12/22/2010

\*\*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).

- In general, Partnership Units issued by Hersha Hospitality Limited Partnership (the "Operating Partnership") may be redeemed, beginning one year after their issuance (unless otherwise agreed to by Hersha Hospitality Trust (the "Trust")), for cash equal to the market value of an equivalent number of the Trust's common shares or, at the option of the Trust, the Trust may acquire Partnership Units tendered for redemption by issuing one common share for each Partnership Unit tendered for redemption. Partnership Units have no expiration date.
- (1)
  - (2) No Partnership Units were owned after the reported transaction.

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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