

Ashford Inc  
Form 4  
November 13, 2014

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**ASHFORD HOSPITALITY TRUST  
INC**

(Last) (First) (Middle)

**14185 DALLAS PARKWAY SUITE  
1100**

(Street)

**DALLAS, TX 75254**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**11/11/2014**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 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
Common Stock	11/11/2014		J <sup>(1)</sup>		1,626,351	A	<u>(1)</u> 1,626,451
Common Stock	11/11/2014		J <sup>(2)</sup>		100	D	<u>(2)</u> 1,626,351
Common Stock	11/11/2014		J <sup>(3)</sup>		1,040,108	D	<u>(3)</u> 586,243

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**

SEC 1474  
(9-02)

number.

**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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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

ASHFORD HOSPITALITY TRUST, INC., By: David A.  
Brooks

11/12/2014

\*\*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) Reflects the Reporting Person's acquisition of shares of the Issuer's common stock by distribution from Ashford OP Limited Partner LLC, a wholly-owned subsidiary of the Reporting Person.
- (2) Reflects the redemption of One Hundred (100) shares of the Issuer's common stock from the Reporting Person for \$1,000.
- On or about November 12, 2014, the Reporting Person will distribute an aggregate of 1,040,108 shares of the common stock of the Issuer that it owns to the Reporting Person's common stockholders of record as of the close of business on November 11, 2014. The distribution
- (3) will be made to such common stockholders on a pro rata basis by means of a share dividend pursuant to which each stockholder of the Reporting Person will receive one share of Issuer common stock for every eighty-seven (87) shares of the Reporting Person's common stock held by such stockholder as of the close of business on November 11, 2014.

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.