

ASHFORD HOSPITALITY TRUST INC

Form 8-K/A

March 29, 2005

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

**FORM 8-K/A**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (date of earliest event reported): March 24, 2005

**ASHFORD HOSPITALITY TRUST, INC.**

(Exact name of registrant as specified in its charter)

MARYLAND  
(State of Incorporation)

001-31775  
(Commission File Number)

86-1062192  
(I.R.S. Employer  
Identification Number)

14185 Dallas Parkway, Suite 1100  
Dallas, Texas  
(Address of principal executive offices)

75254  
(Zip code)

Registrant's telephone number, including area code: (972) 490-9600

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

## ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On March 24, 2005, the Compensation Committee of the Board of Directors for Ashford Hospitality Trust, Inc. (the Company ) approved increases to annual base salaries, retroactively effective January 1, 2005, to its executive officers and issuances of restricted common stock, which vest 1/3 annually over three years, to its executive officers and Chairman of the Board of Directors as follows:

|  | Restricted<br>Stock Awards (1) | Former<br>Base Salary | Adjusted<br>Base Salary |
|--|--------------------------------|-----------------------|-------------------------|
| Archie Bennett, Jr.<br>Chairman of the Board of Directors      | \$ 562,240                     |                       |                         |
| Montgomery J. Bennett<br>President and Chief Executive Officer | \$ 1,099,380                   | \$ 425,000            | \$ 467,500              |
| Douglas A. Kessler<br>Chief Operating Officer                  | \$ 907,616                     | \$ 300,000            | \$ 360,000              |
| David J. Kimichik<br>Chief Financial Officer                   | \$ 411,640                     | \$ 260,000            | \$ 286,000              |
| David A. Brooks<br>Chief Legal Officer                         | \$ 411,640                     | \$ 260,000            | \$ 286,000              |
| Mark L. Nunneley<br>Chief Accounting Officer                   | \$ 165,660                     | \$ 165,000            | \$ 181,500              |

(1) Represents shares of restricted common stock issued March 24, 2005, valued at \$10.04 per share, the closing price of the Company's common stock on the date of issuance.

SIGNATURE

Pursuant to the requirements of Section 12 of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 29, 2005

ASHFORD HOSPITALITY TRUST, INC.

By: /s/ DAVID A. BROOKS  
David A. Brooks  
Chief Legal Officer