

ASHFORD HOSPITALITY TRUST INC

Form 4

April 19, 2007

**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  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*

SECURITY CAPITAL  
PREFERRED GROWTH INC

(Last) (First) (Middle)

CHASE TOWER, 10 S.  
DEARBORN ST., SUITE 1400

(Street)

CHICAGO, IL 60603

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol  
ASHFORD HOSPITALITY TRUST  
INC [AHT]3. Date of Earliest Transaction  
(Month/Day/Year)

04/18/2007

4. If Amendment, Date Original  
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title \_\_\_\_X\_\_\_\_ Other (specify  
below) below)

Previously was 10% owner

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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

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| Security<br>(Instr. 3)                                                      | or Exercise<br>Price of<br>Derivative<br>Security | any<br>(Month/Day/Year) | Code<br>(Instr. 8) | of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | S                   |                    |                 |                                  |
|-----------------------------------------------------------------------------|---------------------------------------------------|-------------------------|--------------------|-------------------------------------------------------------------------------------------------------|------------------|------------------|---------------------|--------------------|-----------------|----------------------------------|
|                                                                             |                                                   |                         | Code               | V                                                                                                     | (A)              | (D)              | Date<br>Exercisable | Expiration<br>Date | Title           | Amount or<br>Number of<br>Shares |
| Series B-1<br>Cumulative<br>Convertible<br>Redeemable<br>Preferred<br>Stock | \$ 10.07                                          |                         |                    |                                                                                                       |                  |                  | (1)                 | (1)                | Common<br>Stock | 7,447,865                        |

## Reporting Owners

| Reporting Owner Name / Address                                                                              | Relationships                    |
|-------------------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                             | Director 10% Owner Officer Other |
| SECURITY CAPITAL PREFERRED GROWTH INC<br>CHASE TOWER<br>10 S. DEARBORN ST., SUITE 1400<br>CHICAGO, IL 60603 | Previously was 10% owner         |

## Signatures

Genine M.  
Dawczak 04/19/2007

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) Securities are currently convertible on a one-for-one basis into shares of common stock of the issuer. There is no expiration date.

### Remarks:

SC-PG is also the record owner of 4,722,000 shares of the issuer's Common Stock, par value \$0.01 per share (the "Additional").

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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