

HERSHA HOSPITALITY TRUST
Form 4
April 01, 2015

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 *
Gillespie Michael R

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
44 HERSHA DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/30/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Accounting Officer

HARRISBURG, PA 17102
(City) (State) (Zip)

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

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 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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | 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 required to respond unless the form displays a currently valid OMB control number.

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 Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. P Der |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|----------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|----------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---------------|------------------------------------|------------------|------------|--|------|---|-----|-----|---------------------|--------------------|--|-------------------------------------|
| LTIP Units | (1) | 03/30/2015 | A | 24,430 (2) | | | | | (1) | (1) | Class A Common Shares of Beneficial Interest | 24,430 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gillespie Michael R 44 HERSHA DRIVE HARRISBURG, PA 17102 | | | Chief Accounting Officer | |

Signatures

/s/ Ashish R. Parikh, as
attorney-in-fact

04/01/2015

__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).

- LTIP Units are a class of limited partnership units in Hersha Hospitality Limited Partnership (the "Operating Partnership"), of which the Issuer is the general partner, and represent a profit interest in the Operating Partnership. Initially, the LTIP Units do not have full parity with the Operating Partnership's common units of limited partnership interest ("Common Units") with respect to liquidating distributions.
- (1) Upon the occurrence of certain "book-up" events described in the Operating Partnership's partnership agreement, the LTIP Units can over time achieve full parity with the Common Units for all purposes. If such parity is reached, vested LTIP Units are convertible into Common Units and, upon conversion and subject to the applicable holding period, may be redeemed for cash in an amount equal to the then fair market value of an equal number of the Issuer's common shares or converted into an equal number of the Issuer's common shares, as determined by the Issuer at its election.
 - (2) Reflects restricted LTIP Units granted under the Amended and Restated Hersha Hospitality Trust 2012 Equity Incentive Plan in settlement of awards made to the Reporting Person under the 2014 annual long-term incentive program.

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.