

ASHFORD HOSPITALITY TRUST INC  
Form 3  
April 18, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         |          | 2. Date of Event Requiring Statement             |  | 3. Issuer Name <b>and</b> Ticker or Trading Symbol |                                                                        |
| Â SECURITY CAPITAL                        |         |          | (Month/Day/Year)                                 |  | ASHFORD HOSPITALITY TRUST INC [AHT]                |                                                                        |
| PREFERRED GROWTH INC                      |         |          | 11/06/2009                                       |  |                                                    |                                                                        |
| (Last)                                    | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer |  |                                                    | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| CHASE TOWER,Â 10 S.                       |         |          | (Check all applicable)                           |  |                                                    |                                                                        |
| DEARBORN ST., SUITE 1400                  |         |          | <input type="checkbox"/> Director                |  |                                                    | <input checked="" type="checkbox"/> 10% Owner                          |
| (Street)                                  |         |          | <input type="checkbox"/> Officer                 |  |                                                    | <input type="checkbox"/> Other                                         |
| CHICAGO,Â ILÂ 60603                       |         |          | (give title below)                               |  |                                                    | (specify below)                                                        |
| (City)                                    | (State) | (Zip)    |                                                  |  |                                                    | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
|                                           |         |          |                                                  |  |                                                    | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|                                           |         |          |                                                  |  |                                                    | <input type="checkbox"/> Form filed by More than One Reporting Person  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|
|------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|-----------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------|----------------------------------------------------------|
|                                               | Date Exercisable                                            | Expiration Date                                                                | Title                                                  | Amount or Number of                                  |                                                          |

|                                                        |       |       |                 | Shares    |          | or Indirect<br>(I)<br>(Instr. 5) |   |
|--------------------------------------------------------|-------|-------|-----------------|-----------|----------|----------------------------------|---|
| Series B-1 Convertible<br>Redemable Preferred<br>Stock | Â (1) | Â (1) | Common<br>Stock | 7,447,865 | \$ 10.07 | D                                | Â |

## 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 | Â             | Â X       | Â       | Â     |

## Signatures

Genine M. Dawczak 04/18/2011

Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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.

Â

### Remarks:

Security Capital Preferred Growth Incorporated's ownership in Ashford Hospitality Trust Inc. ("AHT")

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.