

Ashford Hospitality Prime, Inc.  
 Form 4  
 November 13, 2013

**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 \*  
 ASHFORD HOSPITALITY TRUST  
 INC

2. Issuer Name and Ticker or Trading Symbol  
 Ashford Hospitality Prime, Inc.  
 [AHP]

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

(Last) (First) (Middle)  
 14185 DALLAS PARKWAY SUITE  
 1100  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/08/2013

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

DALLAS, TX 75254

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

(City) (State) (Zip)

**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)
Common Stock	11/08/2013		J <sup>(1)</sup>	16,113,299	A <u>(1)</u> 16,113,399 <u>(2)</u>	D	
Common Stock	11/08/2013		J <sup>(3)</sup>	16,113,299	D <u>(3)</u> 100	D	
Common Stock	11/08/2013		J <sup>(4)</sup>	100	D <u>(4)</u> 0	D	

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

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SEC 1474 (9-02)

displays a currently valid OMB control 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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Limited Partnership Units	\$ 0 <sup>(5)</sup>	11/08/2013		J <sup>(5)</sup>		4,977,853.1		<sup>(5)</sup>	<sup>(5)</sup>	Common Stock <sup>(5)</sup>	4,977,853.1

## 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

/s/ DAVID A. BROOKS, CHIEF OPERATING OFFICER

11/12/2013

         \*\*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) The transaction reflects the Issuer's distribution of such shares to the Reporting Person, as consideration for the contribution of certain assets to the Issuer by the Reporting Person, to effectuate the separation of the Issuer from the Reporting Person.

(2) Includes 100 shares of the Issuer's common stock previously reflected as indirectly owned by the Reporting Person, which were transferred to the Reporting Person on or about November 8, 2013.

(3) On or about November 19, 2013, the Reporting Person will distribute all of the shares of 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 8, 2013. The distribution will be made to such common stockholders on a pro rata basis by means of a share dividend pursuant to which each common stockholder of the Reporting Person will receive one share of Issuer common stock for every five shares of the Reporting Person's common stock held by such stockholder as of the close of business on November 8, 2013.

(4) Reflects the redemption of One Hundred (100) shares of the Issuer's common stock from the Reporting Person for \$1,000.

(5) Limited Partnership Units ("Units") in Ashford Hospitality Prime Limited Partnership, the Issuer's operating subsidiary. These Units are convertible into cash or, at the option of the Issuer, shares of the Issuer's common stock on or after November 19, 2014. The Units will be held directly by Ashford Hospitality Limited Partnership, the Reporting Person's operating subsidiary, upon consummation of the separation of the Issuer from the Reporting Person scheduled to occur on November 19, 2013, and are being reported by the Reporting

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Person to reflect the Reporting Person's pecuniary interest in the Units held by Ashford Hospitality Limited Partnership. The Units have no expiration date.

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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