

ASHFORD HOSPITALITY TRUST INC  
Form 8-K  
April 08, 2009

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**FORM 8-K**  
**CURRENT REPORT**  
**PURSUANT TO SECTION 13 OR 15(d) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**  
**Date of Report (date of earliest event reported): April 2, 2009**  
**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 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS**

*(b) Director Not Standing for Re-Election*

On April 2, 2009, Charles P. Toppino, a member of the board of directors (the Board) of Ashford Hospitality Trust, Inc. (the Company), informed the Board that he will not stand for re-election at the 2009 annual meeting of stockholders, and accordingly, his tenure as a director of the Company will end as of the date of our 2009 annual meeting. In connection with Mr. Toppino's decision to not stand for re-election, the Board also voted to decrease the number of directors on the Board from eight to seven as of the date of our 2009 annual meeting of stockholders.

*(e) Compensatory Arrangements of Certain Officers*

Cash Incentive Bonuses and Restricted Stock Awards. On April 2, 2009, the Board approved the recommendations of the Compensation Committee of the Board (the Committee) with respect to the 2008 annual cash incentive bonuses and restricted stock awards for each of the Company's executive officers, as follows:

| Executive Officer     | Cash Incentive Bonus <sup>1</sup> | Restricted Stock Awards <sup>2</sup> |
|-----------------------|-----------------------------------|--------------------------------------|
| Montgomery J. Bennett | \$ 437,500                        | \$ 395,160                           |
| Douglas A. Kessler    | 275,000                           | 299,040                              |
| David J. Kimichik     | 84,375                            | 131,720                              |
| David A. Brooks       | 168,750                           | 192,952                              |
| Mark L. Nunneley      | 123,750                           | 158,064                              |
| Alan L. Tallis        | 168,750                           | 190,994                              |

In addition, on April 2, 2009, the Board accepted the Committee's recommendation and awarded Archie Bennett, Jr., the Company's Chairman, \$230,510 of restricted stock awards.

<sup>1</sup> Payable by the Company on or about April 2, 2009.

<sup>2</sup> Represents shares of restricted common stock issued April 2, 2009, valued at \$1.78 per share, the closing price of the Company's common stock on the date of issuance. The restricted stock awards vest in equal annual installments on

each of the first  
three  
anniversaries of  
the grant date  
beginning April  
2, 2010.

---

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: April 8, 2009

ASHFORD HOSPITALITY TRUST, INC.

By: /s/ David A. Brooks

David A. Brooks

Chief Operating Officer and General Counsel