KESSLER DOUGLAS A

Form 4 June 09, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KESSLER DOUGLAS A			2. Issuer Name an Symbol ASHFORD HO NC [AHT]			Is	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 14185 DAI PARKWA	· · ·	Middle) 3.	Date of Earliest Month/Day/Year)	Γransaction			Director 10% Owner _X Officer (give title Other (specify below) President			
(Street) DALLAS, TX 75254			. If Amendment, Γiled(Month/Day/Ye	•	al	A 	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-	Derivative	Secui	rities Acqui	red, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Da any (Month/Day/	ate, if Transaction Code	omr Dispos (Instr. 3,	ed of (Price	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 (1)	06/08/2011	06/08/2011	1 S	74,196	D	\$ 13.1612 (2)	423,038	D		
Common Stock (1)	06/09/2011	06/09/2011	1 S	45,368	D	\$ 13.1223 (3)	377,670	D		

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

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr. :	3 and 4)		Owne
	Security				Acquired	Acquired					Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration Date	or Title Number			
						Exercisable					
				C 1 W	(A) (D)				of		
				Code V	(A) (D)			,	Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KESSLER DOUGLAS A 14185 DALLAS PARKWAY SUITE 1100 DALLAS, TX 75254

President

Signatures

/s/ DOUGLAS A.KESSLER

06/09/2011

**Signature of Reporting

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 transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on or about March 28, 2011.
- Reflects the weighted average sales price for the transactions effected on the date indicated. The Reporting Person, pursuant to the Rule 10b5-1 trading plan noted in Footnote (1) above, sold an aggregate of 74,196 shares of the Issuer's common stock in 91 separate transactions at prices ranging from \$13.10 to \$13.2838. The Reporting Person will provide the SEC staff, the Issuer, or a security holder of the Issuer, upon request for same, with the full information regarding the number of shares sold at each separate price.
- Reflects the weighted average sales price for the transactions effected on the date indicated. The Reporting Person, pursuant to the Rule 10b5-1 trading plan noted in Footnote (1) above, sold an aggregate of 45,368 shares of the Issuer's common stock in 41 separate transactions at prices ranging from \$13.10 to \$13.165. The Reporting Person will provide the SEC staff, the Issuer, or a security holder of the Issuer, upon request for same, with the full information regarding the number of shares sold at each separate price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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