

HERSHA HOSPITALITY TRUST

Form 4

February 05, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
Shah Jay H2. 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)

510 WALNUT STREET, 9TH
FLOOR3. Date of Earliest Transaction
(Month/Day/Year)
02/01/2007☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) Chief Executive Officer

(Street)

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

PHILADELPHIA, PA 19106

(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)
			Code	V Amount (D) Price			

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Partnership Units	<u>(1)</u>	02/01/2007	J <u>(2)</u>		3,754		02/01/2007	<u>(2)</u>	Common Shares of Beneficial Interest	3,754
Partnership Unit	<u>(1)</u>	02/01/2007	J <u>(4)</u>		173,692		02/01/2007	<u>(3)</u>	Common Shares of Beneficial Interest	173,692

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shah Jay H 510 WALNUT STREET 9TH FLOOR PHILADELPHIA, PA 19106	X		Chief Executive Officer	

Signatures

Ashish R. Parikh as attorney-in-fact for Jay H. Shah 02/05/2007

__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) Partnership Units in Hersha Hospitality Limited Partnership are redeemable for Common Shares of Beneficial Interest in Hersha Hospitality Trust on a one for one basis.

The Partnership Units were acquired by Mr. Shah as consideration for the sale of Mr. Shah's membership interests in BCM, LLC, the owner of fifty percent of the land and improvements of the Hampton Inn, New York, New York (the "Hampton Inn") and HPS Seaport, LLC, the owner of fifty percent of the land and improvements of the Hampton Inn, to Hersha Hospitality Limited Partnership.

(3) None.

The Partnership Units were acquired by Mr. Shah as consideration for the sale of Mr. Shah's membership interests in H. Metro Delaware LLC, the owner of a 50% interest in a joint venture that operates the Holiday Inn Express Manhattan Madison Square (HIEXP) and an option to purchase 50% of the land and improvements of HIEXP, to Hersha Hospitality Limited Partnership.

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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