

ASHFORD HOSPITALITY TRUST INC

Form 8-K

January 23, 2019

UNITED STATES  
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): January 23, 2019

ASHFORD HOSPITALITY TRUST, INC.  
(Exact name of registrant as specified in its charter)

Maryland 001-31775 86-1062192  
(State or other jurisdiction of incorporation or organization) (Commission File Number) (IRS employer identification number)

14185 Dallas Parkway, Suite 1100  
Dallas, Texas 75254  
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (972) 490-9600

Check the appropriated 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 14-a-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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.



ITEM 7.01 REGULATION FD DISCLOSURE

On January 23, 2019, Ashford Hospitality Trust, Inc. (“Ashford Trust” or the “Company”) announced that it has completed the acquisition of the 310-room Embassy Suites by Hilton New York Midtown Manhattan (the “Property”) for \$195 million (\$629,000 per key). In connection with this transaction, the Company entered into a \$145 million non-recourse mortgage loan at closing. The loan has a three-year initial term with two one-year extension options, subject to the satisfaction of certain conditions. The loan is interest only and bears interest at a rate of LIBOR + 3.90%. As part of this transaction, the Company received an ERF commitment of an estimated \$19.5 million from Ashford Inc. Based upon announced or recently closed transactions, including the Property, Ashford Trust has achieved approximately 80% committed utilization of the pledged \$50 million of ERF funding from Ashford Inc. The information in this Form 8-K and Exhibits attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing. A copy of the press release is attached hereto as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

| Exhibit Number | Description |
|----------------|-------------|
|----------------|-------------|

|      |   |
|------|---|
| 99.1 | <u>Press Release of the Company, dated January 23, 2019</u> |
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SIGNATURE

Pursuant to the requirements 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: January 23, 2019

ASHFORD HOSPITALITY TRUST, INC.

By: /s/ ROBERT G. HAIMAN

Robert G. Haiman

Executive Vice President, General Counsel & Secretary