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Check this box if no longer subject to Section 16. Form 4 or Form 5 Filed p	W EMENT OF CHA ursuant to Section 7(a) of the Public	URITIES AND EXCHANGI Vashington, D.C. 20549 ANGES IN BENEFICIAL O SECURITIES 1 16(a) of the Securities Excha Utility Holding Company Act Investment Company Act of	WNERSHIP OF inge Act of 1934, t of 1935 or Section	Number:3235-0287Number:January 31, 2005Expires:2005Estimated average burden hours per response0.5		
1. Name and Address of Reportin Eubanks Deric S	Symbo	uer Name and Ticker or Trading ol ord Inc [AINC]	Issuer	Reporting Person(s) to k all applicable)		
(Last) (First) 14185 DALLAS PARKWAY, SUITE 1100	(Montl	e of Earliest Transaction n/Day/Year) /2016	Director 10% Owner X Officer (give title Other (specify below) below) Chief Financial Off. & Treas.			
(Street) DALLAS, TX 75254	4. If A Filed(N	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) Ta	able I - Non-Derivative Securities A		or Beneficially Owned		
1.Title of Security (Instr. 3)2. Transaction Da (Month/Day/Year	te 2A. Deemed	3.4. SecuritiesTransactionAcquired (A) orCodeDisposed of (D)	5. Amount of 6 Securities F Beneficially (1) Owned (2) Following (2) Reported Transaction(s) (Instr. 3 and 4)	. Ownership7. Nature ofForm: DirectIndirectD) or IndirectBeneficialI)OwnershipInstr. 4)(Instr. 4)		
Reminder: Report on a separate li	ne for each class of so	information con required to resp	or indirectly. spond to the collec tained in this form ond unless the form ontly valid OMB con	are not (9-02) n		

 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. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired or Dispos (D) (Instr. 3, 4 and 5)	ed of				
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to purchase)	\$ 45.59	03/31/2016		А		35,000		03/31/2019	03/31/2026	Common Stock	35,000
Stock Options (right to purchase)	\$ 85.97							12/11/2017	12/11/2022	Common Stock	30,000
Common Units (2)	\$ 0 <u>(2)</u>							(2)	(2)	Common Stock (2)	27.8

Reporting Owners

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
Eubanks Deric S 14185 DALLAS PARKWAY SUITE 1100 DALLAS, TX 75254			Chief Financial Off. & Treas.					
Signatures								
/s/ DERIC S. EUBANKS	04/01/20	16						

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

Date

- ** 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 options were acquired from the Issuer in a grant under the Issuer's 2014 Incentive Plan.

Common units ("Common Units") in Ashford Hospitality Advisors LLC, the Issuer's operating subsidiary, owned by the Reporting
(2) Person. Common Units are redeemable for cash or, at the option of the Issuer, convertible into shares of the Issuer's common stock on a 1-for-1 basis. The Common 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

**Signature of Reporting

Person