

ASHFORD HOSPITALITY TRUST INC
 Form 3
 April 18, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â SECURITY CAPITAL			(Month/Day/Year)	ASHFORD HOSPITALITY TRUST INC [AHT]	
PREFERRED GROWTH INC			11/06/2009		
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
CHASE TOWER,Â 10 S.			(Check all applicable)		
DEARBORN ST., SUITE 1400			_____ Director <input checked="" type="checkbox"/> 10% Owner		
(Street)			_____ Officer _____ Other		
CHICAGO,Â ILÂ 60603			(give title below) (specify below)		
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)		
			<input checked="" type="checkbox"/> Form filed by One Reporting Person		
			_____ Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of	Derivative Security	Derivative Security: Direct (D)	

				Shares		or Indirect (I) (Instr. 5)	
Series B-1 Convertible Redemable Preferred Stock	Â (1)	Â (1)	Common Stock	7,447,865	\$ 10.07	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SECURITY CAPITAL PREFERRED GROWTH INC CHASE TOWER 10 S. DEARBORN ST., SUITE 1400 CHICAGO, IL 60603	Â	Â X	Â	Â

Signatures

Genine M. Dawczak 04/18/2011

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Securities are currently convertible on a one-for-one basis into shares of common stock of the issuer. There is no expiration date.

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Remarks:

SecurityÂ CapitalÂ PreferredÂ GrowthÂ Incorporated'sÂ ownershipÂ inÂ AshfordÂ HospitalityÂ TrustÂ Inc.Â ("AHT")Â i

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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