

Ashford Inc
 Form 4
 November 13, 2014

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

OMB APPROVAL

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Check this box 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 *
 ASHFORD HOSPITALITY TRUST
 INC

2. Issuer Name and Ticker or Trading Symbol
 Ashford Inc [AINC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 14185 DALLAS PARKWAY SUITE
 1100

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/11/2014

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

(Street)
 DALLAS, TX 75254

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/11/2014		J ⁽¹⁾		1,626,351	A	①
Common Stock	11/11/2014		J ⁽²⁾		100	D	②
Common Stock	11/11/2014		J ⁽³⁾		1,040,108	D	③

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ASHFORD HOSPITALITY TRUST INC 14185 DALLAS PARKWAY SUITE 1100 DALLAS, TX 75254		X		

Signatures

ASHFORD HOSPITALITY TRUST, INC., By: David A. Brooks
11/12/2014

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) Reflects the Reporting Person's acquisition of shares of the Issuer's common stock by distribution from Ashford OP Limited Partner LLC, a wholly-owned subsidiary of the Reporting Person.
- (2) Reflects the redemption of One Hundred (100) shares of the Issuer's common stock from the Reporting Person for \$1,000.
- (3) On or about November 12, 2014, the Reporting Person will distribute an aggregate of 1,040,108 shares of the common stock of the Issuer that it owns to the Reporting Person's common stockholders of record as of the close of business on November 11, 2014. The distribution will be made to such common stockholders on a pro rata basis by means of a share dividend pursuant to which each stockholder of the Reporting Person will receive one share of Issuer common stock for every eighty-seven (87) shares of the Reporting Person's common stock held by such stockholder as of the close of business on November 11, 2014.

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.