

ASHFORD HOSPITALITY TRUST INC

Form 8-K

March 31, 2005

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): March 31, 2005

ASHFORD HOSPITALITY TRUST, INC.

(Exact name of registrant as specified in its charter)

MARYLAND
(State of Incorporation)

001-31775
(Commission File Number)

86-1062192
(I.R.S. Employer
Identification Number)

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

75254
(Zip code)

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

Check the appropriate 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 14a-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))

ITEM 7.01. REGULATION FD DISCLOSURE

On March 31, 2005, Ashford Hospitality Trust, Inc. (the Company) announced it has priced a follow-on public offering of 5,000,000 shares of common stock at \$10.25 per share, resulting in net proceeds after underwriting discounts and expenses of approximately \$49.3 million. The closing of the offering is scheduled for April 5, 2005.

Wachovia Securities and Friedman Billings Ramsey are the book-running managers of the offering and A.G. Edwards, Legg Mason Wood Walker, Incorporated, and Stifel, Nicolaus & Company, Incorporated are co-managers. The underwriters have been granted a 30-day option to purchase an additional 750,000 shares of common stock from the Company to cover over-allotments.

The offering proceeds to the Company will be used for general corporate purposes which may include the acquisition of additional hotel investments.

The press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(b) Exhibits

99.1 Press Release of the Company, dated March 31, 2005, announcing the pricing of a follow-on public offering of common stock.

SIGNATURE

Pursuant to the requirements of Section 12 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: March 31, 2005

ASHFORD HOSPITALITY TRUST, INC.

By: /s/ DAVID A. BROOKS
David A. Brooks
Chief Legal Officer