

HERSHA HOSPITALITY TRUST

Form 3

January 19, 2010

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 *

Â DOLPHIN FUND LTD

(Last) (First) (Middle)

MINTFLOWER PLACE, 4TH
FLOOR,Â 8 PAR-LA-VILLE
ROAD

(Street)

HAMILTON,Â D0Â HM08

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

01/15/2010

3. Issuer Name **and** Ticker or Trading Symbol
HERSHA HOSPITALITY TRUST [HT]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☒ 10% Owner
☐ Officer ☐ Other
(give title below) (specify below)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 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)Class A Common Shares of Beneficial
Interest

11,523,506

I (1)

Please see Exhibit

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****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 Security4. Conversion
or Exercise5. Ownership
Form of6. Nature of Indirect
Beneficial
Ownership

Edgar Filing: HERSHA HOSPITALITY TRUST - Form 3

Date Exercisable	Expiration Date	(Instr. 4)		Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
		Title	Amount or Number of Shares			
Option to Purchase Class A Common Shares of Bnfl Interest	08/04/2009	08/04/2014	Class A Common Shares of Beneficial Interest	5,700,000	\$ 3	I <u>(1)</u> Please see Exhibit

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOLPHIN FUND LTD MINTFLOWER PLACE, 4TH FLOOR 8 PAR-LA-VILLE ROAD HAMILTON, D0 HM08	Â	Â X	Â	Â

Signatures

/s/ Eduardo S. Elsztain Chairman of the Board 01/19/2010

__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) Please See Exhibit.

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.