

ELSZTAIN EDUARDO S
Form 4
March 01, 2012

FORM 4

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

OMB APPROVAL

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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 *
ELSZTAIN EDUARDO S

2. Issuer Name and Ticker or Trading Symbol
HERSHA HOSPITALITY TRUST [HT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
BOLIVAR 108, BUENOS AIRES ARGENTINA

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2012

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

(Street)
SOUTH AMERICA, C1 066AAD

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)	
Class A Common Shares of Beneficial Int	02/13/2012		A	2,521,561	A \$ 0 (2) (3)	18,105,630	I	See Footnote (1)
Class A Common Shares of Beneficial Int					15,400	D		

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

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.

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(9-02)

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Options to Purchase Class A Common Shares of Beneficial Inte	\$ 3	02/13/2012		H	5,700,000	08/04/2009 08/04/2014	Option to Purchase Class A Common Shares of Beneficial Inter

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELSZTAIN EDUARDO S BOLIVAR 108 BUENOS AIRES ARGENTINA SOUTH AMERICA, C1 066AAD		X		Former Director
Ifis LTD FLORIDA 537, PISO 18 BUENOS AIRES, C1 C1005AAK		X		
TYRUS STOCK CORP PLAZA INDEPENDENCIA 811, PB MONTEVIDEO, X3 11100		X		
INVERSIONES FINANCIERAS DEL SUR STOCK CORP RUTA 8, KM. 17.500 EDIFICIO 3, LOCAL 3 MONTEVIDEO, X3 91600		X		
CONSULTORES ASSETS MANAGEMENT STOCK CORP BOLIVAR 108, PISO 2? BUENOS AIRES, C1 C1066AAD		X		

