

ASHFORD HOSPITALITY TRUST INC
Form SC 13G
May 11, 2015

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. _)*

Ashford Hospitality Trust, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

044103109

(CUSIP Number)

April 30, 2015

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO.: 044103109

(1) NAME OF REPORTING PERSON: HG Vora Special Opportunities Master Fund, Ltd.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ..

(b) ..

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION: Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

(5) SOLE VOTING POWER: 0

(6) SHARED VOTING POWER: 6,040,000

(7) SOLE DISPOSITIVE POWER: 0

(8) SHARED DISPOSITIVE POWER: 6,040,000

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 6,040,000

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 6.0%

(12) TYPE OF REPORTING PERSON: OO (Cayman Islands exempted company)

CUSIP NO.: 044103109

(1) NAME OF REPORTING PERSON: HG Vora Capital Management, LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

(5) SOLE VOTING POWER: 0

(6) SHARED VOTING POWER: 6,040,000

(7) SOLE DISPOSITIVE POWER: 0

(8) SHARED DISPOSITIVE POWER: 6,040,000

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 6,040,000

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 6.0%

(12) TYPE OF REPORTING PERSON: OO (Delaware limited liability company)

CUSIP NO.: 044103109

(1) NAME OF REPORTING PERSON: Parag Vora

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION: USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

(5) SOLE VOTING POWER: 0

(6) SHARED VOTING POWER: 6,040,000

(7) SOLE DISPOSITIVE POWER: 0

(8) SHARED DISPOSITIVE POWER: 6,040,000

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 6,040,000

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 6.0%

(12) TYPE OF REPORTING PERSON: IN

Item 1. (a) Name of Issuer
Ashford Hospitality Trust, Inc. (the "Issuer")

(b) Address of principal executive offices
14185 Dallas Parkway, Suite 1100
Dallas, TX 75254

Item 2. (a) Name of Person Filing

This statement is filed by:

- (i) HG Vora Special Opportunities Master Fund, Ltd., a Cayman Islands exempted company (the "Fund");
- (ii) HG Vora Capital Management, LLC, a Delaware limited liability company (the "Investment Manager"); and
- (iii) Parag Vora, an individual ("Mr. Vora").

The foregoing persons hereinafter sometimes are collectively referred to as the "Reporting Persons". Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party. The Reporting Persons' agreement in writing to file this statement on behalf of each of them is attached as Exhibit 1 hereto.

(b)&#