

Bennett Monty J
Form 4
October 04, 2017

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Bennett Monty J

(Last) (First) (Middle)

**14185 DALLAS
PARKWAY, SUITE 1100**

(Street)

DALLAS, TX 75254

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Ashford Inc. [AINC]

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

10/03/2017

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Executive Officer

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock					14,154	I ⁽³⁾	By MJB Operating, LP
Common Stock					115,477	I	By MJB Investments LP
Common Stock					53,726	I	By Dartmore LP
Common Stock					11,602	I	By Reserve, LP IV
					7,763	I	

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Common Stock						By Reserve, LP III
Common Stock	9,225 ⁽⁴⁾	I				By Ashford Financial Corporation

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

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SEC 1474
(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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Options (right to purchase)	\$ 57.71	10/03/2017		A ⁽¹⁾		50,000		10/03/2020	10/03/2027	Common Stock	50,000
Stock Options (right to purchase)	\$ 57.34							04/18/2020	04/18/2027	Common Stock	50,000
Stock Options (right to purchase)	\$ 45.59							03/31/2019	03/31/2026	Common Stock	100,000
Stock Options (right to purchase)	\$ 85.97							12/11/2017	12/11/2022	Common Stock	95,000
Common Units ⁽²⁾	\$ 0 ⁽²⁾							⁽²⁾	⁽²⁾	Common Stock ⁽²⁾	143.04
Common Units ⁽²⁾	\$ 0 ⁽²⁾							⁽²⁾	⁽²⁾	Common Stock ⁽²⁾	501.6
	\$ 0 ⁽²⁾							⁽²⁾	⁽²⁾		35.91

Common Units <u>(2)</u>					Common Stock <u>(2)</u>	
Common Units <u>(2)</u>	\$ 0 <u>(2)</u>		<u>(2)</u>	<u>(2)</u>	Common Stock <u>(2)</u>	109.24
Common Units <u>(2)</u>	\$ 0 <u>(2)</u>		<u>(2)</u>	<u>(2)</u>	Common Stock <u>(2)</u>	78.67
Common Units <u>(2)</u>	\$ 0 <u>(2)</u>		<u>(2)</u>	<u>(2)</u>	Common Stock <u>(2)</u>	93.18 <u>(4)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bennett Monty J 14185 DALLAS PARKWAY SUITE 1100 DALLAS, TX 75254	X	X	Chief Executive Officer	

Signatures

/s/ MONTY J.
BENNETT

10/04/2017

 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) The options were acquired from the Issuer in a grant under the Issuer's 2014 Incentive Plan.
- (2) Common units ("Common Units") in Ashford Hospitality Advisors LLC, the Issuer's operating subsidiary, owned by the Reporting Person. Common Units are redeemable for cash or, at the option of the Issuer, convertible into shares of the Issuer's common stock on a 1-for-1 basis. The Common Units have no expiration date.
- (3) Previously reported as directly owned by the Reporting Person. Reflects the recent transfer of such securities to MJB Operating, LP, which is wholly-owned, directly or indirectly, by the Reporting Person.
- (4) Reflects the Reporting Person's pecuniary interest in such securities held directly by Ashford Financial Corporation, of which the Reporting Person is a shareholder. The Reporting Person disclaims any beneficial interest in any other Common Units or any shares of the Issuer's common stock (or securities convertible into shares of the Issuer's common stock) held directly or indirectly by Ashford Financial Corporation.

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.