HERSHA HOSPITALITY TRUST

Form 4

Shares of

Beneficial

Interest

12/12/2008

12/12/2008

December 15	5. 2008										
FORM	1 /1							_	APPROVAL		
	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMB Number:	3235-0287		
Check thi if no long subject to Section 10 Form 4 or	ser STATEM 6.	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES							January 31, 2005 d average ours per 0.5		
Form 5 obligation may continuous See Instruction 1(b).	Section 17(a	uant to Section 10) of the Public Ut 30(h) of the In	ility Hold	ling Con	npany	y Act o	of 1935 or Section	on			
(Print or Type R	Responses)										
SHAH HASU P Symbol			Name and				5. Relationship of Reporting Person(s) to Issuer				
	HEKSH [HT]	HERSHA HOSPITALITY TRUST [HT]					(Check all applicable)				
(Last)	Earliest Transaction Oay/Year)				_X_ Director10% Owner Other (specify below)						
FLOOR	UT STREET, 9TH	H 12/12/20	JU8				Chair	man of the B	oard		
	(Street)		ndment, Dar th/Day/Year)	_	l		6. Individual or J Applicable Line) _X_ Form filed by				
PHILADEL	PHIA, PA 19106						Form filed by Person	More than One	Reporting		
(City)	(State)	Zip) Table	e I - Non-D	erivative (Secur	ities Ac	quired, Disposed o	of, or Benefic	ially Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)			Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Class A Common Shares of Beneficial Interest	12/12/2008		Code V		(D)	Price \$ 2.67	(Instr. 3 and 4) 89,993	I	By family partnership Shree Associates		
Class A Common						ф			By family		

\$ 2.71

1,000 A

2,000 A

P

P

90,993

\$ 2.7 92,993

I

I

partnership

Associates

Shree

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Class A Common Shares of Beneficial Interest								By family partnership Shree Associates
Class A Common Shares of Beneficial Interest	12/12/2008	P	1,400	A	\$ 2.69	94,393	I	By family partnership Shree Associates
Class A Common Shares of Beneficial Interest	12/12/2008	P	1,000	A	\$ 2.68	95,393	I	By family partnership Shree Associates
Class A Common Shares of Beneficial Interest	12/12/2008	P	2,600	A	\$ 2.74	97,993	I	By family partnership Shree Associates
Class A Common Shares of Beneficial Interest	12/12/2008	P	1,000	A	\$ 2.72	98,993	I	By family partnership Shree Associates
Class A Common Shares of Beneficial Interest	12/12/2008	P	300	A	\$ 2.73	99,293	I	By family partnership Shree Associates

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	3	(Instr. 3 and 4)		Owne
	Security				Acquired				Follo
					(A) or				Repo
					Disposed				Trans
					of (D)				(Instr

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(Instr. 3, 4, and 5)

Date Expiration or Number of Shares

Code V (A) (D)

Exercisable Date Expiration or Number of Shares

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SHAH HASU P

510 WALNUT STREET
9TH FLOOR

X Chairman of the Board

PHILADELPHIA, PA 19106

Signatures

Ashish R. Parikh as attorney-in-fact for Hasu P. Shah

**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).

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.

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