

Bennett Monty J  
Form 5  
February 14, 2019

**FORM 5**

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

OMB APPROVAL  
OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

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

2. Issuer Name and Ticker or Trading Symbol  
**Ashford Inc. [AINC]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2018**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Chief Executive Officer**

**14185 DALLAS PARKWAY, SUITE 1100**

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

**DALLAS, TX 75254**

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				(A) or (D) Price			

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

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SEC 2270 (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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)

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Derivative Security	Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
	(A)	(D)			
Series B Convertible Preferred Stock <sup>(1)</sup>	\$ 0.18 <sup>(1)</sup>	08/08/2018 <sup>(1)</sup>	08/08/2018 <sup>(1)</sup>	08/08/2018 <sup>(1)</sup>	Common Stock

## Reporting Owners

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

## Signatures

/s/ Monty Bennett 02/14/2019

<sup>(1)</sup>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).
- In connection with the transactions contemplated by the Combination Agreement, dated August 8, 2018, among the Issuer, the Reporting Person, Archie Bennett, Jr., Remington Holdings, L.P., Remington Holdings GP, LLC, Project Management LLC, MJB Investments, L.P., Mark A. Sharkey, Ashford Holding Corp. and Ashford Merger Sub Inc., the Reporting Person, directly or indirectly through certain affiliates, acquired 4,000,000 shares of Series B Convertible Preferred Stock as reported herein. Such 4,000,000 shares of Series B Convertible Preferred Stock are convertible at any time and from time to time, in full or partially, into 714,286 shares of the Issuer's common stock at a conversion ratio equal to the liquidation preference of a share of Series B Convertible Preferred Stock, par value \$25.00, divided by \$140, subject to adjustment.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.