

HERSHA HOSPITALITY TRUST

Form 3

March 21, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â REAL ESTATE

INVESTMENT GROUP III LP

(Last) (First) (Middle)

CLARENDON HOUSE, 2
CHURCH STREET

(Street)

HAMILTONÂ HM CX

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

12/30/2010

3. Issuer Name and Ticker or Trading Symbol

HERSHA HOSPITALITY TRUST [HT]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Class A Common Shares of Beneficial Interest

3,864,000

D Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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(Instr. 4)				Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REAL ESTATE INVESTMENT GROUP III LP CLARENDON HOUSE, 2 CHURCH STREET HAMILTON HM CX	Â	Â X	Â	Â

Signatures

/s/ Eduardo S. Elsztain, Chairman of the Board of Jiwin S.A., General Partner for Real Estate Investment Group III LP.

03/21/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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Remarks:

WeÂ areÂ addingÂ RealÂ EstateÂ InvestmentÂ GroupÂ IIIÂ L.P.Â inÂ connectionÂ withÂ anÂ internalÂ reorganization,Â

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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