Instruction 1(b).

FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB A	PPROVAL	
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Check this box if no longer subject to	STATEMENT O
Section 16. Form 4 or Form 5	
obligations may continue. See	
Instruction 1(b).	Filed nursua

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

			01 300		Connent Con	party Act of 1040						
1. Name and Address of Reporting Person*				Name and Ticker of HOTELS &		nbol [ <mark>S, INC.</mark> [ HST ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
MORSE JOHN B JR					11200111	<u>, , , , , , , , , , , , , , , , , , , </u>	X	Director	10% C	Owner		
							Officer (give title		(specify			
(Last)	(First)	(Middle)		of Earliest Transacti	on (Month/Da	y/Year)		below)	below)			
6903 ROCKLEDGE DRIVE			10/15/2	.019								
SUITE 1500												
			4. If Ame	endment, Date of O	riginal Filed (N	Ionth/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street) BETHESDA	MD	20817					X	Form filed by One	Reporting Person	n		
DETHESDA	IVILD	20017						Form filed by More	than One Repor	ting Person		
(0)	(2:											
(City)	(State)	(Zip)										
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
Date			2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) o Disposed Of (D) (Instr. 3, 4			6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		

		(Month/Day/Year)	8)					Following Reported	(I) (Instr. 4)	Ownership (Instr. 4)	l
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(instr. 4)	
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)											

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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. Transa Code ( 8)		Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)		
Deferred Stock Units Div. Equiv. Rights	(1)	10/15/2019		A		1,254.0695		(2)	(2)	Common Stock	1,254.0695	\$0.0	22,940.0121	D	

Explanation of Responses:

1. Each dividend equivalent right represents the right to receive one share of common stock of the Issuer.

2. The dividend equivalent rights acrued on deferred stock units or phantom stock held by the reporting person and will be settled in shares of the Issuer's common stock or cash on a date selected by the reporting person pursuant to the Issuer's Non-Employee Directors' Deferred Stock Compensation Plan (the "Plan").

## By: /s/ William K. Kelso For: John B. Morse, Jr.

10/17/2019

\*\* Signature of Reporting Person

Date

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

\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.