Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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| Filed pursuant to See | ction 16(a) of th | e Securities Exch | ange Act of 1934 |
|-----------------------|-------------------|-------------------|------------------|

| | | | or Sec | tion 30(h) of the Inv | estment Com | pany Act of 1940 | | | | | |
|----------------------|------------------------|---------------|--|---|---|--|--|---|---|---|--|
| | ess of Reporting Perso | on* | | Name and Ticker of HOTELS & | | nbol [<u>S, INC.</u> [HST] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
| GOLDEN T | <u>ERENCE C</u> | | 1.001 | <u> </u> | <u>ILLOUILI</u> | <u>, , , , , , , , , , , , , , , , , , , </u> | X | Director | 10% Owner | | |
| (Last) | (First) | (Middle) | 3. Date o | f Earliest Transacti | on (Month/Da | y/Year) | | Officer (give title below) | Other below) | (specify | |
| 6903 ROCKLE | DGE DRIVE | | 12/31/2 | 000 | | | | | | | |
| SUITE 1500 | | | | | | | | | | | |
| | | | | ndment, Date of O | riginal Filed (N | lonth/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | |
| (Street) BETHESDA | MD | 20817 | | | | | X | Form filed by One Form filed by More | 1 0 | | |
| (City) | (State) | (Zip) | | | | | | | | | |
| | | Table I - Non | -Derivative Se | ecurities Acqu | uired, Disp | osed of, or Benefic | ially O | wned | | | |
| 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 | |

| | Date (Month/Day/Year) | Execution Date, if any (Month/Day/Year) | Code (Instr. | | Disposed Of (D) (Instr. 3, 4 and 5) | | | | Form: Direct (D) or Indirect (I) (Instr. 4) | Indirect Beneficial Ownership | |
|---|--------------------------|---|--------------|---|-------------------------------------|---------------|-------|--|---|-------------------------------------|--|
| | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) | |
| Common Stock | | | | | | | | 31,637 | D | | |
| Restricted-Annual Director Stock Award | | | | | | | | 24,702.0043 | D | | |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | |

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

| | | | L = | 371 | , | ····, ··· | | , | , | | , | | | | |
|---|---|--|---|-----------------------------|---|--|-----|--|---------------------------|--|----------------------------------|---|--|--|--|
| 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) | Transaction Code (Instr. | | 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 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) | | |
| Non- Employee Director Def. Stock Units | \$0 | 12/31/2008 | | A | | 371.2583 | | 12/31/2008 ⁽¹⁾ | 12/31/2015 ⁽¹⁾ | Common Stock | 371.2583 | \$7.295 | 12,536.3936 | D | |

Explanation of Responses:

1. The stock units were accrued under the Host Hotels & Resorts Inc.'s Non-Employee Directors' Deferred Stock Compensation Plan and are to be settled in Host Hotel & Resorts' common stock in a lump sum or equal annual installments over a period not to exceed ten (10) years upon the reporting person's termination of service as a Director.

| <u>By: Elizabeth A. Abdoo For:</u> <u>Terence C. Golden</u> | 01/02/2009 |
|--|------------|
| ** 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.