

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
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| 1. Name and Address of Reporting Person * <u>RISOLEO JAMES F</u> (Last) (First) (Middle) 6903 ROCKLEDGE DRIVE SUITE 1500 (Street) BETHESDA MD 20817 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>HOST HOTELS & RESORTS, INC. [HST]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President, CIO</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/05/2009</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/05/2009 | | A ⁽¹⁾ | | 20,369 | A | \$5.075 | 239,962 | D | |
| Common Stock | 02/05/2009 | | F | | 6,560 | D | \$5.075 | 233,402 | D | |
| Restricted Stock | 02/05/2009 | | A | | 442,708 | A | \$7.44 | 719,438 | D | |
| Restricted Stock | 02/05/2009 | | A ⁽¹⁾ | | 20,369 | D | \$5.075 | 699,069 | D | |
| Restricted Stock | 02/05/2009 | | J ⁽²⁾ | | 237,611 | D | \$0 | 461,458 | D | |

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 Derivative Security | 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 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) (Instr. 4) | 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 |
| Non-Qualified Stock Option (right to buy) | \$5.075 | 02/05/2009 | | A ⁽³⁾ | | 87,079 | | 12/31/2009 | 02/05/2019 | Common Stock | 87,079 | \$0 | 87,079 | D | |

Explanation of Responses:

- This transaction represents the release of restrictions on shares from 2006-2008 performance grants which vests on a periodic basis, and the inclusion of such shares into unrestricted common stock.
- This transaction represents the forfeiture of the restricted stock shares under the Comprehensive Stock Plan program for the years 2006-2008.
- 2009 Stock Option Grant

By: William Kelso For: James F. Risoleo 02/09/2009

** 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.