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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) September 7, 2017

**HOST HOTELS & RESORTS, INC.
HOST HOTELS & RESORTS, L.P.**
(Exact name of registrant as specified in its charter)

**Maryland (Host Hotels & Resorts, Inc.)
Delaware (Host Hotels & Resorts, L.P.)**
(State or other jurisdiction
of incorporation)

**001-14625
0-25087**
(Commission
File Number)

**53-0085950
52-2095412**
(IRS Employer
Identification No.)

**6903 Rockledge Drive, Suite 1500
Bethesda, Maryland 20817**
(Address of principal executive offices) (Zip Code)

(240) 744-1000
Registrant's telephone number, including area code

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 11, 2017, Host Hotels & Resorts, Inc. (the “Company” or “Host Hotels”), the general partner of Host Hotels & Resorts, L.P., announced that Gregory J. Larson will be retiring from his position as Executive Vice President and Chief Financial Officer of the Company effective in November 2017. Mr. Larson will continue to work with the Company as a senior advisor reporting to James F. Risoleo, the Company’s President and Chief Executive Officer through July 31, 2018.

The Company announced that Michael D. Bluhm, age 48, will join the Company in November 2017 and serve as Executive Vice President and Chief Financial Officer. Mr. Bluhm most recently served as Managing Director, head of western region real estate and global head of lodging and leisure investment banking at Morgan Stanley, which he joined in December 2005. In these roles, Mr. Bluhm was responsible for providing capital raising and financial advisory services to companies in the lodging and real estate industries, including the Company. Throughout his career he has been directly involved in more than \$150 billion of public and private debt, equity and equity linked offerings, as well as a range of merger, acquisition and restructuring assignments. Most recently, he advised on such notable transactions as the merger of equals between Starwood Waypoint Homes and Invitation Homes, the sale of Fairmont, Raffles and Swissotels, the debt recapitalization and subsequent IPO of Hilton Hotels and Resorts and the acquisition and lease-back of Pinnacle Entertainment’s casinos by Gaming and Leisure Properties. Mr. Bluhm received an MBA and BA from Denver University. Morgan Stanley Bank, N.A. is currently a lender under the Company’s senior credit facility and Morgan Stanley & Co. LLC has acted as an underwriter and co-manager for issuances of senior notes by Host Hotels & Resorts, L.P.

In connection with his appointment as Executive Vice President and Chief Financial Officer, Mr. Bluhm’s annual compensation will consist of (i) an annual base salary of \$560,000, (ii) a target annual cash incentive of \$560,000 and (iii) long term incentives with a target value of \$1,880,000. Mr. Bluhm will be reimbursed for expenses associated with temporary housing and travel, up to \$100,000. Mr. Bluhm will also receive a cash bonus of \$450,000, which will be payable 50% on his start date with the Company and 50% on the six-month anniversary of his start date. In addition, to compensate him for foregone remuneration, he will receive a long term equity grant with a target value of \$3,000,000 and vesting provisions consistent with the Company’s executive compensation program.

The Company also announced that Nathan S. Tyrrell has been promoted to Executive Vice President and Chief Investment Officer, effective September 11, 2017. Nathan S. Tyrrell, age 44, served most recently as Host Hotels’ Executive Vice President, Investments. From 2015 to 2017, Mr. Tyrrell was a managing director in Host Hotels’ Investments group, and from 2010 to 2015, he served as Senior Vice President, Treasurer. Mr. Tyrrell led the Company’s strategic planning efforts and has been a member of the investment committee since 2012. He joined Host Hotels in 2005 in the finance department, working on numerous transactions including public offerings, secured loans in the U.S., Europe and Canada, and the Company’s joint venture in Asia. Prior to joining Host Hotels, Mr. Tyrrell worked in finance and development at the Rouse Company, a publicly traded REIT. He began his career in investment banking at Alex Brown, focusing on real estate and mergers and acquisitions. Mr. Tyrrell received an MBA from Harvard Business School and a BA from Harvard University.

In connection with his promotion to Executive Vice President and Chief Investment Officer, Mr. Tyrrell’s annual compensation will consist of (i) an annual base salary of \$530,000, (ii) a target annual cash incentive of \$530,000 and (iii) long term incentives with a target value of \$1,340,000.

A copy of the Company’s press release announcing the retirement Mr. Larson, the appointment of Mr. Bluhm and the promotion of Mr. Tyrrell is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 99.1 | <u>Press Release, dated September 11, 2017.</u> |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 13, 2017

HOST HOTELS & RESORTS, INC.

By: /s/ BRIAN G. MACNAMARA

Name: **Brian G. Macnamara**

Title: **Senior Vice President, Corporate Controller**

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HOST HOTELS & RESORTS, L.P.

By: HOST HOTELS & RESORTS, INC.,
its general partner

Date: September 13, 2017

By: /s/ BRIAN G. MACNAMARA

Name: **Brian G. Macnamara**

Title: **Senior Vice President, Corporate Controller**

EXHIBIT INDEX

**Exhibit
No.**

Description

| | |
|------|--|
| 99.1 | Press Release, dated September 11, 2017. |
|------|--|



Bret D.S. McLeod
Senior Vice President
240.744.5216

Gee Lingberg
Vice President
240.744.5275

NEWS RELEASE

Host Hotels & Resorts, Inc. Announces Retirement and Leadership Appointments

Gregory J. Larson to Retire from the Company

Michael D. Bluhm Appointed Executive Vice President and Chief Financial Officer

Nathan S. Tyrrell Named Executive Vice President and Chief Investment Officer

BETHESDA, Md., September 11, 2017—Host Hotels & Resorts, Inc. (NYSE:HST) (“Host Hotels” or the “Company”) today announced that Gregory J. Larson will retire in November as executive vice president and chief financial officer. In addition, the Company has named Michael D. Bluhm as his successor. Mr. Bluhm most recently served as managing director, head of western region real estate and global head of lodging and leisure investment banking at Morgan Stanley. Mr. Larson will work with the Company and Mr. Bluhm on the transition through the end of the year and continue as a senior advisor through July 31, 2018.

The Company also today announced that Nathan S. Tyrrell, Host Hotels’ executive vice president, investments, has been promoted to the role of executive vice president and chief investment officer, with responsibility for asset management and investments, reporting to James F. Risoleo, president and chief executive officer of the Company.

“I am thrilled to welcome Michael to Host Hotels as our new CFO and look forward to continuing to work with Nate in his expanded role,” said Mr. Risoleo. “Michael is a seasoned finance veteran with significant experience advising real estate and lodging companies. His deep knowledge of our industry and expertise guiding the strategic and financial decisions of companies in our sector position him well to help advance Host Hotels. In addition to his financial acumen and experience, Michael brings a wealth of relationships from the investment community which are unparalleled.”

Mr. Risoleo continued, “Nate is a proven leader whose knowledge of our business makes him uniquely qualified to identify strategic investments that will further strengthen and differentiate our portfolio. I am confident that we have the right leadership team in place to help me build on our considerable success and drive increased growth, profitability and value creation.”

Mr. Bluhm said, “It is a privilege to join Host Hotels, a company I have long admired. Under Jim’s new leadership, Host Hotels is at an exciting inflection point in its history and poised to capitalize on its position as the premier lodging REIT to drive further stockholder value. Host Hotels has a powerful platform given its iconic assets, scale, balance sheet strength, management expertise and enterprise analytic capabilities, which provide an unparalleled and unique set of tools to earn returns in excess of its cost of capital for shareholders. I am excited to be joining this great Company and look forward to working with Jim, Nate and the entire management team to build on this strong foundation and continue delivering outstanding results.”

Mr. Tyrrell said, “I am honored to be appointed to the role of executive vice president and chief investment officer of Host Hotels, and I am excited about the value creation opportunities that will come from further integrating asset management and investments. Together with the rest of the Company’s outstanding employees, I intend to build on our record of success while upholding our values across all aspects of our operations.”

“Greg has enjoyed a long and successful career at the Company. He is a talented executive and his keen financial and business sense will be greatly missed,” said Mr. Risoleo. “During his tenure, Greg has had a significant impact in setting and executing numerous strategic initiatives, including Host Hotel’s achievement of an investment grade balance sheet. We thank Greg for his great service and wish him all the best.”

“I feel deeply privileged to have worked with Host Hotels for nearly 25 years. Over that time, it has been an incredible experience to help guide the evolution of the company into an industry leader and to have worked with some of the brightest minds in the lodging space,” said Mr. Larson. “After a great deal of thought, I have decided the moment is right for me to begin the next chapter. I know the Company will be in great hands under Jim, Michael and Nate and I look forward to working with them through the transition.”

ABOUT MICHAEL BLUHM

Michael D. Bluhm was a managing director in investment banking at Morgan Stanley and most recently served as head of western region real estate and global head of lodging. In these roles, Mr. Bluhm was responsible for providing capital raising and financial advisory services to companies in the lodging and real estate industries. Throughout his career he has been directly involved in more than \$150 billion of public and private debt, equity and equity linked offerings, as well as a range of merger, acquisition and restructuring assignments. Most recently, he advised on such notable transactions as the merger of equals between Starwood Waypoint Homes and Invitation Homes, the sale of Fairmont, Raffles and Swissotels, the debt recapitalization and subsequent IPO of Hilton Hotels and Resorts and the acquisition and lease-back of Pinnacle Entertainment's casinos by Gaming and Leisure Properties. Mr. Bluhm received an MBA and BA from Denver University.

ABOUT NATHAN TYRRELL

Nathan S. Tyrrell served most recently as Host Hotels' executive vice president, investments. From 2015 to 2017, Mr. Tyrrell was a managing director in Host Hotels' Investments group, and from 2010 to 2015, he served as senior vice president, treasurer. Mr. Tyrrell led the Company's strategic planning efforts and has been a member of the investment committee since 2012. He joined Host Hotels in 2005 in the finance department, working on numerous transactions including public offerings, secured loans in the U.S., Europe and Canada, and the Company's joint venture in Asia. Prior to joining Host Hotels, Mr. Tyrrell worked in finance and development at the Rouse Company, a publicly traded REIT. He began his career in investment banking at Alex Brown, focusing on real estate and mergers and acquisitions. Mr. Tyrrell received an MBA from Harvard Business School, and a BA from Harvard University.

ABOUT HOST HOTELS & RESORTS

Host Hotels & Resorts, Inc. is an S&P 500 and Fortune 500 company and is the largest lodging real estate investment trust and one of the largest owners of luxury and upper-upscale hotels. The Company currently owns 89 properties in the United States and 6 properties internationally totaling approximately 53,000 rooms. The Company also holds non-controlling interests in seven joint ventures, including one in Europe that owns 10 hotels with approximately 3,900 rooms. Guided by a disciplined approach to capital allocation and aggressive asset management, the Company partners with premium brands such as Marriott®, Ritz-Carlton®, Westin®, Sheraton®, W®, St. Regis®, Le Meridien®, The Luxury Collection®, Hyatt®, Fairmont®, Hilton®, Swissôtel®, ibis®, Pullman®, and Novotel® as well as independent brands in the operation of properties in over 50 major markets worldwide. For additional information, please visit the Company's website at www.hosthotels.com.

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