

**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): March 19, 2007

**HOST HOTELS & RESORTS, L.P.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

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

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

**6903 Rockledge Drive, Suite 1500**  
**Bethesda, Maryland**  
(Address of Principal Executive Offices)

**20817**  
(Zip Code)

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

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:

- 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))

**Item 8.01. Other Events.**

Host Hotels & Resorts, Inc. (NYSE:HST) announced today that Host Hotels & Resorts, L.P., for whom the Company acts as sole general partner, is proposing to offer in a private placement \$550 million aggregate principal amount of exchangeable senior debentures due 2027 (the “Debentures”), subject to market conditions. An additional \$50 million may be raised if the initial purchasers exercise their right to acquire additional debentures in connection with the offering. As the offering is a private placement, it will not be made to the general public. Only qualified institutional buyers may participate in the offering. The Debentures will be exchangeable into shares of Host Hotels & Resorts, Inc.’s common stock upon the occurrence of certain events. The net proceeds of the offering will be used to repay mortgage debt with any remaining proceeds being used for general corporate purposes. The text of the news release issued in connection with the announcement is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated into this Item 8.01 by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Host Hotels & Resorts, Inc. Press Release

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: March 19, 2007

By: \_\_\_\_\_ /s/ LARRY K. HARVEY

Name: **Larry K. Harvey**  
Title: **Senior Vice President,  
Chief Accounting Officer**

## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Host Hotels & Resorts, Inc. Press Release



Contact:

Kevin J. Jacobs  
240.744.5212

## NEWS RELEASE

### **HOST HOTELS & RESORTS ANNOUNCES PROPOSED PRIVATE OFFERING OF \$550 MILLION OF EXCHANGEABLE SENIOR DEBENTURES**

Bethesda, MD, March 19, 2007 - Host Hotels & Resorts, Inc. (NYSE:HST) today announced that Host Hotels & Resorts, L.P., for whom the Company acts as sole general partner, is proposing to offer in a private placement \$550 million of exchangeable senior debentures due 2027, subject to market conditions. An additional \$50 million of debentures may be offered if the initial purchasers exercise their right to acquire additional debentures in connection with the offering. As the offering is a private placement, it will not be made to the general public. Only qualified institutional buyers may participate in the offering. The debentures will be exchangeable upon the occurrence of certain events into cash up to the principal amount of the debentures exchanged and cash, shares of Host Hotels & Resorts, Inc. common stock or cash and shares, at the Company's option, with respect to any additional proceeds due to holders of the debentures, if applicable.

The net proceeds of the offering are expected to be used to repay mortgage debt and for general corporate purposes.

The debentures to be offered and the underlying common stock have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction where such an offering or sale would be unlawful.

This press release contains information about pending transactions, and there can be no assurance that these transactions will be completed.

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