SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
LARSON GREGORY J	**HOST HOTELS & RESORTS, INC.** [HST]	Director — 10% Owner X Officer (give title below) — Other (specify below) **EVP, Corp Strategy & Fund Mgt**

(Last) (First) (Middle)

6903 ROCKLEDGE DRIVE

SUITE 1500

(Street)

BETHESDA **MD** **20817**

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
12/10/2010

4. If Amendment, Date of Original Filed (Month/Day/Year)
12/14/2010

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
Form filed by More than One Reporting Person

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	12/10/2010		M		30,000	A	$5.075	74,199	D	
Restricted Stock	12/10/2010		J		0	A	$0	429,968[(1)]	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	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	$0	12/10/2010		J		0		12/31/2010	05/14/2019	Common Stock	0	$0	74,299[(2)]	D	
Non-Qualified Stock Option (right to buy)	$5.075	12/10/2010		M			30,000	12/31/2009	02/05/2019	Common Stock	30,000	$0	6,368	D	

Explanation of Responses:

1. The total amount of restricted stock beneficially owned includes 7,948 restricted stock shares representing an equitable adjustment because of the Company's elective stock dividend in December 2009.

2. The total number of Non-Qualified Stock Options beneficially owned includes 1,563 shares issuable upon exercise of options resulting from an anti-dilution adjustment because of the Company's elective stock dividend in December 2009.

By: Elizabeth A. Abdoo For: Gregory J. Larson — 12/16/2010

** 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.