

WALTER W EDWARD  
Form 4  
February 07, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WALTER W EDWARD

2. Issuer Name and Ticker or Trading Symbol  
HOST HOTELS & RESORTS, INC.  
[HST]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
6903 ROCKLEDGE DRIVE, SUITE 1500  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/03/2011

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President & CEO

BETHESDA, MD 20817

4. If Amendment, Date Original Filed(Month/Day/Year)

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

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/03/2011		J <sup>(1)</sup>		492,071	A	\$ 18.96
Common Stock	02/03/2011		F		217,545	D	\$ 18.96
Restricted Stock	02/03/2011		J <sup>(1)</sup>		492,071	D	\$ 18.96
Restricted Stock	02/03/2011		J		0	A	\$ 0
Restricted Stock	02/03/2011		J <sup>(3)</sup>		77,230	D	\$ 0
							961,345 <sup>(2)</sup>

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 0	02/03/2011		J	0	12/31/2010	05/14/2019	Common Stock	0
Non-Qualified Stock Option (right to buy)	\$ 0					12/31/2009	02/05/2019	Common Stock	122,93

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALTER W EDWARD 6903 ROCKLEDGE DRIVE SUITE 1500 BETHESDA, MD 20817			President & CEO	

## Signatures

By: Elizabeth A. Abdoo For: W. Edward  
Walter 02/07/2011

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- (1) This transaction represents the release of restrictions on shares of restricted stock from the 2009 Performance Grant which vest based on performance objectives, and the inclusion of such shares into unrestricted common stock

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- (2) The total amount of restricted stock beneficially owned includes 26,867 restricted stock shares representing an equitable adjustment because of the Company's elective stock dividend in December 2009.
- (3) These shares represent the forfeiture of restricted stock under the Comprehensive Stock Plan for the performance year 2010.
- (4) The total number of Non-Qualified Stock Options beneficially owned includes 5,284 shares issuable upon exercise of options resulting from an anti-dilution adjustment because of the Company's elective stock dividend in December 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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