

WALTER W EDWARD
 Form 4
 February 09, 2009

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)
 02/05/2009

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 President and 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 or Price		
Common Stock	02/05/2009		A ⁽¹⁾		\$ 37,282 5.075	A	480,794
Common Stock	02/05/2009		F		\$ 16,731 5.075	D	464,063
Restricted Stock	02/05/2009		A		\$ 625,000 7.44	A	1,071,374
Restricted Stock	02/05/2009		A ⁽¹⁾		\$ 37,282 5.075	D	1,034,092
Restricted Stock	02/05/2009		J ⁽²⁾		\$ 384,092 0	D	650,000

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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 Security (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Non-Qualified Stock Option (right to buy)	\$ 5.075	02/05/2009		A ⁽³⁾	122,935	12/31/2009	02/05/2019			Common Stock	1

Reporting Owners

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

Signatures

By: William Kelso For: W. Edward
Walter

02/09/2009

__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 from 2006-2008 performance grants which vests on a periodic basis, and the inclusion of such shares into unrestricted common stock.
- (2) This transaction represents the forfeiture of the restricted stock shares under the Comprehensive Stock Plan program for the years 2006-2008.
- (3) 2009 Stock Option Grant

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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