

LARSON GREGORY J  
Form 4  
February 07, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
LARSON GREGORY J

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

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

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
EVP, Corp Strategy & Fund Mgt

(Street)  
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>		145,571	A	\$ 18.96
Common Stock	02/03/2011		F		63,023	D	\$ 18.96
Restricted Stock	02/03/2011		J <sup>(1)</sup>		145,571	D	\$ 18.96
Restricted Stock	02/03/2011		J <sup>(2)</sup>		22,847	D	\$ 0
Deferred Bonus							539

Stock  
Award

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 or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 0					12/31/2010      05/14/2019	Common Stock      74,299
Non-Qualified Stock Option (right to buy)	\$ 5.075					12/31/2009      02/05/2019	Common Stock      6,368

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LARSON GREGORY J 6903 ROCKLEDGE DRIVE SUITE 1500 BETHESDA, MD 20817			EVP, Corp Strategy & Fund Mgt	

## Signatures

By: Elizabeth A. Abdo For: Gregory J. Larson      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
- (2) These shares represent the forfeiture of restricted stock under the Comprehensive Stock Plan for the performance year 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.