HILTON H Form 4 February 05	5 2007												
FORM	ЛЛ									OMB AP	PROVAL		
	UNITED	STATES				AND EX , D.C. 20		NGE CO	OMMISSION	OMB Number:	3235-0287		
Check th if no lor subject to Section Form 4	nger <b>STATEN</b> to <b>STATEN</b> 16. or	Expires: Estimated a burden hour response	ated average n hours per										
Form 5 obligation may cor <i>See</i> Inst 1(b).	ons Section 17(	a) of the P	ublic U	Jtility H	lol	ding Con	npan	•	Act of 1934, 1935 or Section )				
(Print or Type	Responses)												
LA FORGIA ROBERT M Symbol					Iccuer						f Reporting Person(s) to		
(Last)	(First) (I			ate of Earliest Transaction (C						eck all applicable)			
HILTON H CORPORA CENTER I	(Month/Day/Year) Director 02/02/2007X Officer (give below)						e title 0% Owner below) tive VP and CFO						
BEVERLY	(Street) Y HILLS, CA 902	]		endment, onth/Day/Y		ate Origina r)	1	-	6. Individual or Joi Applicable Line) _X_ Form filed by Ou Form filed by Mo Person	ne Reporting Per	son		
(City)	(State)	(Zip)	Tab	ole I - No	n-I	Derivative	Secur	rities Acqu	ired, Disposed of,	or Beneficiall	y Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution I any	cution Date, if Transaction D				ed of ( and 5 (A) or	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)		
Common Stock	02/02/2007			Code M	V	Amount 17,500	(D) A	Price \$ 19.6477	206 933 (1)	D			
Common Stock	02/02/2007			М		31,250	A	\$ 14.8438	238,183 <u>(1)</u>	D			
Common Stock	02/02/2007			S		100	D	\$ 36.69	238,083 <u>(1)</u>	D			
Common Stock	02/02/2007			S		500	D	\$ 36.68	237,583 <u>(1)</u>	D			
Common Stock	02/02/2007			S		4,850	D	\$ 36.65	232,733 <u>(1)</u>	D			

Common Stock	02/02/2007	S	100	D	\$ 36.63	232,633 <u>(1)</u>	D
Common Stock	02/02/2007	S	100	D	\$ 36.62	232,533 <u>(1)</u>	D
Common Stock	02/02/2007	S	200	D	\$ 36.61	232,333 <u>(1)</u>	D
Common Stock	02/02/2007	S	2,100	D	\$ 36.6	230,233 <u>(1)</u>	D
Common Stock	02/02/2007	S	100	D	\$ 36.59	230,133 <u>(1)</u>	D
Common Stock	02/02/2007	S	500	D	\$ 36.58	229,633 <u>(1)</u>	D
Common Stock	02/02/2007	S	3,300	D	\$ 36.57	226,333 <u>(1)</u>	D
Common Stock	02/02/2007	S	1,900	D	\$ 36.56	224,433 <u>(1)</u>	D
Common Stock	02/02/2007	S	12,800	D	\$ 36.55	211,633 <u>(1)</u>	D
Common Stock	02/02/2007	S	2,700	D	\$ 36.54	208,933 <u>(1)</u>	D
Common Stock	02/02/2007	S	1,400	D	\$ 36.53	207,533 <u>(1)</u>	D
Common Stock	02/02/2007	S	1,700	D	\$ 36.52	205,833 <u>(1)</u>	D
Common Stock	02/02/2007	S	1,800	D	\$ 36.51	204,033 (1)	D
Common Stock	02/02/2007	S	2,600	D	\$ 36.5	201,433 <u>(1)</u>	D
Common Stock	02/02/2007	S	1,300	D	\$ 36.49	200,133 <u>(1)</u>	D
Common Stock	02/02/2007	S	2,200	D	\$ 36.48	197,933 <u>(1)</u>	D
Common Stock	02/02/2007	S	7,400	D	\$ 36.47	190,533 <u>(1)</u>	D
Common Stock	02/02/2007	S	1,100	D	\$ 36.46	189,433 <u>(1)</u>	D

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

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 control number. SEC 1474 (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. 5. Number of TransactiorDerivative Code Securities (Instr. 8) 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
Employee Stock Options Right to Purchase	\$ 19.6477	02/02/2007		М		17,500	01/21/2002	01/21/2008	Common Stock	17,500
Employee Stock Options Right to Purchase	\$ 14.8438	02/02/2007		М		31,250	01/13/2003	01/13/2009	Common Stock	31,250

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
LA FORGIA ROBERT M HILTON HOTELS CORPORATION 9336 CIVIC CENTER DRIVE BEVERLY HILLS, CA 90210			Executive VP and CFO					
Signatures								
Robert La Forgia, By Bryan S. White, Attorney-In-Fact			02/05/2007					
<u>**</u> 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) Includes stock units attributable to participant's accounts under the Corporation's Supplemental Retirement and Retention Plan and the Corporation's 2004 Omnibus Equity Compensation Plan, which settle for common stock on a one-for-one basis.

#### **Remarks:**

Filing 1 of 2.

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

#### **Reporting Owners**

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.