

HILTON HOTELS CORP
 Form 4
 February 05, 2007

FORM 4

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

OMB APPROVAL

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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 *
 LA FORGIA ROBERT M

(Last) (First) (Middle)

HILTON HOTELS CORPORATION, 9336 CIVIC CENTER DRIVE

(Street)

BEVERLY HILLS, CA 90210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 HILTON HOTELS CORP [HLT]

3. Date of Earliest Transaction (Month/Day/Year)
 02/02/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Executive VP and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	02/02/2007		S	1,900 D \$ 36.7	187,533 ⁽¹⁾	D	
Common Stock	02/02/2007		S	5,000 D \$ 36.69	182,533 ⁽¹⁾	D	
Common Stock	02/02/2007		S	800 D \$ 36.68	181,733 ⁽¹⁾	D	
Common Stock	02/02/2007		S	600 D \$ 36.67	181,133 ⁽¹⁾	D	
Common Stock	02/02/2007		S	4,827 D \$ 36.66	176,306 ⁽¹⁾	D	

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Common Stock	02/02/2007	S	3,650	D	\$ 36.65	172,656 ⁽¹⁾	D
Common Stock	02/02/2007	S	200	D	\$ 36.64	172,456 ⁽¹⁾	D
Common Stock	02/02/2007	S	300	D	\$ 36.63	172,156 ⁽¹⁾	D
Common Stock	02/02/2007	S	200	D	\$ 36.62	171,956 ⁽¹⁾	D
Common Stock	02/02/2007	S	400	D	\$ 36.61	171,556 ⁽¹⁾	D

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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

__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 2 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.
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