

HOST HOTELS & RESORTS, INC.
Form 424B7
February 20, 2007

Filed pursuant to Rule 424(b)(7)

Registration No. 333-117229

Prospectus Supplement to

Prospectus dated October 7, 2004

HOST HOTELS & RESORTS, INC.

29,034,100 Shares of Common Stock

This prospectus supplement relates to 29,034,100 shares of our common stock that may be offered for resale by the persons or entities listed herein who may become stockholders of ours upon issuance of shares of common stock upon exchange of 3.25% Exchangeable Senior Debentures due April 15, 2024 of Host Hotels & Resorts, L.P. (of which we are the sole general partner and in which we own 96.5% of the partnership interests). Host Hotels & Resorts, L.P. issued the debentures in a private offering on March 16, 2004. This prospectus supplement also relates to an indeterminate number of additional shares of our common stock that may be issued from time to time upon exchange of the debentures as a result of exchange rate adjustments under the terms of the debentures.

The selling stockholders named in this prospectus supplement, or in supplements hereto, may sell all or a portion of the common stock, from time to time, in market transactions, in negotiated transactions or otherwise, and at prices and on terms which will be determined by the then prevailing market price for our common stock or at negotiated prices directly or through a broker or brokers, who may act as agent or as principal or by a combination of such methods of sale. In addition, the selling stockholders may offer the common stock from time to time through ordinary brokerage transactions on the New York Stock Exchange. See Plan of Distribution in the prospectus dated October 7, 2004 for additional information on the methods of sale.

This prospectus supplement should be read in conjunction with, and may not be delivered or utilized without, the prospectus. This prospectus supplement is qualified by reference to the prospectus, except to the extent that the information in this prospectus supplement supercedes the information contained in the prospectus.

No securities are being offered or sold by us pursuant to this prospectus supplement. We will not receive any of the proceeds from the sale of these shares by the selling stockholders.

Our common stock is traded on the New York Stock Exchange under the symbol HST. On February 16, 2007, the last reported sale price of our common stock was \$27.63 per share.

Our principal executive offices are located at 6903 Rockledge Drive, Suite 1500, Bethesda, Maryland, 20817. Our phone number is (240) 744-1000.

Investing in the offered securities involves risks. See Risk Factors beginning on page 2 of the prospectus dated October 7, 2004.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the offered securities or determined if this prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is February 20, 2007.

SELLING STOCKHOLDERS

The table below supplements or amends the table of stockholders contained on pages 33 through 34 of the Prospectus dated October 7, 2004. Where the name of a selling stockholder identified in the table below also appears in the table in the Prospectus, the information set forth in the table below regarding that selling stockholder supersedes the information in the Prospectus. Currently there is outstanding \$500,000,000 aggregate principal amount of Host Hotels & Resorts, L.P. debentures. We may issue the offered shares of common stock to the selling stockholders if, and to the extent, that they exchange their debentures for shares of common stock. The following table provides information regarding the selling stockholders and the number of shares of common stock they are offering for resale.

Unless otherwise indicated in the footnotes below, we believe that the persons and entities named in the table have sole voting and investment power with respect to all shares beneficially owned. Because the selling stockholders may offer, pursuant to this prospectus, all or some portion of the common stock listed below, no estimate can be given as to the amount of common stock that will be held by the selling stockholder upon consummation of any sales. In addition, the selling stockholders listed in the table may have sold, transferred or otherwise disposed of, in transactions exempt from registration requirements of the Securities Act, some or all of their debentures or common stock since the date as of which such information was provided to us. The percentage ownership data is based on 523,593,145 shares of our common stock issued and outstanding as of December 29, 2006.

Unless otherwise set forth below, no selling stockholder has had any material relationship with us or any of our affiliates within the past three years, other than as a stockholder.

We have prepared the table based on information given to us by, or on behalf of, the selling stockholders on or before February 20, 2007. Information about the selling stockholders may change over time. Any changed information given to us by the selling stockholders will be set forth in prospectus supplements or amendments to this prospectus if and when necessary.

| Name | Number of Shares Beneficially Owned Before Offering (1) | Number of Shares Being Offered for Resale (2)(3) | Percentage of Common Stock Outstanding (4) |
|--|---|--|---|
| Alabama Childrens Hospital Foundation | 5,807 | 5,807 | * |
| ATSF - Transamerica Convertible Securities | 377,443 | 377,443 | * |
| Aventis Pension Master Trust | 18,582 | 18,582 | * |
| Bank of America Pension Plan | 313,568 | 313,568 | * |
| Barclays Global Investors Diversified Alpha Plus Funds | 44,713 | 44,713 | * |
| Barnet Partners Ltd. | 810,632 | 810,632 | * |
| Bear, Stearns & Co. Inc. | 174,205 | 174,205 | * |
| BNP Paribas Equity Strategies, SNC | 216,478 | 216,478 | * |
| Boilermakers - Blacksmith Pension Trust | 63,875 | 63,875 | * |
| Calamos Growth & Income Fund - Calamos Investment Trust | 3,484,092 | 3,484,092 | * |
| Calamos Growth & Income Portfolio - Calamos Advisors Trust | 24,389 | 24,389 | * |
| Calamos Strategic Total Return Fund | 252,597 | 252,597 | * |
| CC Convertible Arbitrage, Ltd. | 203,239 | 203,239 | * |
| CEMEX Pension Plan | 9,581 | 9,581 | * |
| CGNU Life Fund | 72,585 | 72,585 | * |
| Citigroup Global Markets Inc. | 595,199 | 595,199 | * |
| City of Knoxville Pension System | 9,872 | 9,872 | * |
| CNH CA Master Account, L.P. | 29,034 | 29,034 | * |

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|---|---------|---------|---|
| Commercial Union Life Fund | 90,006 | 90,006 | * |
| Convertible Securities Fund | 4,645 | 4,645 | * |
| CooperNeff Convertible Strategies (Cayman) Master Fund, LP | 181,579 | 181,579 | * |
| Credit Suisse Securities (USA) LLC | 181,173 | 181,173 | * |
| CSS, L.L.C. | 116,136 | 116,136 | * |
| Deep Rocks & Co. | 220,659 | 220,659 | * |
| Delta Airlines Master Trust | 82,167 | 82,167 | * |
| Delta Pilots Disability and Survivorship Trust | 13,065 | 13,065 | * |
| DKR SoundShore Strategic Holding Fund Ltd. | 116,136 | 116,136 | * |
| Dorinco Reinsurance Company | 58,068 | 58,068 | * |
| Ellington Overseas Partners, Ltd | 580,682 | 580,682 | * |
| Equity Overlay Fund | 197,432 | 197,432 | * |
| Forest Fulcrum Fund LP | 41,577 | 41,577 | * |
| Forest Global Convertible Fund, Ltd., Class A-5 | 113,988 | 113,988 | * |
| Forest Multi-Strategy Master Fund SPC, on behalf of its Multi-Strategy Segregated Portfolio | 108,007 | 108,007 | * |
| FrontPoint Convertible Arbitrage Fund, L.P. | 174,205 | 174,205 | * |
| Geode U.S. Convertible Arbitrage Fund, a segregated account of Geode Capital Master Fund Ltd. | 174,205 | 174,205 | * |
| Goldman Sachs & Co. | 348,409 | 348,409 | * |
| Grace Convertible Arbitrage Fund, Ltd. | 261,307 | 261,307 | * |
| Guggenheim Portfolio Company XXXI, LLC | 55,571 | 55,571 | * |
| HFR CA Global Opportunity Master Trust | 33,099 | 33,099 | * |
| HFR CA Select Fund | 58,068 | 58,068 | * |
| HFR RVA Select Performance Master Trust | 16,317 | 16,317 | * |
| HFR RVA Combined Master Trust | 39,893 | 39,893 | * |

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|--|-----------|-----------|---|
| HighBridge International LLC | 958,125 | 958,125 | * |
| IDEX - Transamerica Convertible Securities Fund | 232,273 | 232,273 | * |
| Institutional Benchmarks Management Fund c/o Quattro Fund | 39,196 | 39,196 | * |
| Institutional Benchmarks Master Fund, Ltd. | 116,136 | 116,136 | * |
| JMG Capital Partners, LP | 116,136 | 116,136 | * |
| JMG Triton Offshore, Ltd. | 116,136 | 116,136 | * |
| John Deere Pension Trust | 249,693 | 249,693 | * |
| J.P. Morgan Securities Inc. | 124,034 | 124,034 | * |
| KBC Convertibles MAC 28 Limited | 174,205 | 174,205 | * |
| KBC Diversified Fund, a segregated portfolio of KBC Diversified Fund, SPC | 348,409 | 348,409 | * |
| KBC Financial Products USA Inc. | 290,341 | 290,341 | * |
| Knoxville Utilities Board Retirement System | 9,581 | 9,581 | * |
| LDG Limited | 9,117 | 9,117 | * |
| Lexington Vantage Fund c/o TQA Investors, LLC | 2,032 | 2,032 | * |
| LLT Limited | 23,053 | 23,053 | * |
| Louisiana CCRF | 19,163 | 19,163 | * |
| Lyxor/Convertible Arbitrage Fund Limited | 37,048 | 37,048 | * |
| Lyxor/Forest Fund Limited | 100,342 | 100,342 | * |
| Lyxor/Zola Fund Ltd. | 14,517 | 14,517 | * |
| Macomb County Employees Retirement System | 21,776 | 21,776 | * |
| McMahan Securities Co. L.P. | 58,068 | 58,068 | * |
| Melody IAM LTD | 46,455 | 46,455 | * |
| MFS Total Return Fund A Series of MFS Series Trust IV | 220,659 | 220,659 | * |
| MFS Total Return Fund A Series of Series Trust V | 336,796 | 336,796 | * |
| Morgan Stanley Convertible Securities Trust | 145,171 | 145,171 | * |
| Nations Convertible Securities Fund | 989,482 | 989,482 | * |
| Northern Income Equity Fund | 29,034 | 29,034 | * |
| Norwich Union Life & Pensions | 127,750 | 127,750 | * |
| Oakwood Assurance Company Ltd. | 2,032 | 2,032 | * |
| Oakwood Healthcare Inc. Pension | 10,801 | 10,801 | * |
| Oakwood Healthcare Inc. OHP | 581 | 581 | * |
| Oakwood Healthcare Inc. Endowment / A&D | 290 | 290 | * |
| Oakwood Healthcare Inc. Funded Depreciation | 2,903 | 2,903 | * |
| Oakwood Healthcare Inc. Professional Liability | 465 | 465 | * |
| Oakwood Healthcare Inc. Working Capital | 1,452 | 1,452 | * |
| Oppenheimer Convertible Securities Fund | 290,341 | 290,341 | * |
| Peoples Benefit Life Insurance Company Teamsters | 1,437,188 | 1,437,188 | * |
| Polaris Vega Fund L.P. | 235,176 | 235,176 | * |
| Port Authority of Allegheny County Consolidated Trust Fund | 3,194 | 3,194 | * |
| Port Authority of Allegheny County Retirement and Disability Allowance Plan for the Employees Represented by Local 85 of the Amalgamated Transit Union | 17,420 | 17,420 | * |
| PIMCO Convertible Fund | 21,776 | 21,776 | * |
| Redbourn Partners Ltd. | 1,472,029 | 1,472,029 | * |
| Redbrick Capital Master Fund, LTD | 580,682 | 580,682 | * |
| Retail Clerks Pension Trust I | 162,591 | 162,591 | * |
| Retail Clerks Pension Trust II | 200,335 | 200,335 | * |
| Rhythm Fund, Ltd. | 348,409 | 348,409 | * |
| RMF Umbrella SICAV | 1,452 | 1,452 | * |
| S.A.C. Arbitrage Fund, LLC | 1,099,754 | 1,099,754 | * |
| S.A.C. Capital Associates, LLC | 256,173 | 232,273 | * |
| San Diego County Employees Retirement Association | 174,205 | 174,205 | * |
| SCI Endowment Care Common Trust Fund - Regions Bank | 5,807 | 5,807 | * |
| SCI Endowment Care Common Trust Fund - Suntrust Bank | 3,194 | 3,194 | * |
| SCI Endowment Care Common Trust Fund - US Bank, N.A. | 1,452 | 1,452 | * |
| SG Americas Securities, LLC | 295,857 | 295,857 | * |
| Singlehedge US Convertible Arbitrage Fund | 57,429 | 57,429 | * |
| Sphinx Convertible Arbitrage SPC | 37,280 | 37,280 | * |
| Sphinx Fund c/o TQA Investors, LLC | 6,213 | 6,213 | * |
| St. Albans Partners Ltd. | 464,546 | 464,546 | * |

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|---|-----------|-----------|---|
| St. Paul Travelers Companies, Inc Commercial Lines | 49,416 | 49,416 | * |
| Stonebridge Life Insurance | 58,068 | 58,068 | * |
| Sturgeon Limited | 44,596 | 44,596 | * |
| Sunrise Partners Limited Partnership | 653,376 | 490,676 | * |
| T. Rowe Price Associates, Inc. as investment adviser on behalf of Penn Series Funds, Inc. | 328,666 | 328,666 | * |
| T. Rowe Price Associates, Inc. as investment adviser on behalf of T. Rowe Price Capital Appreciation Fund, Inc. | 1,782,694 | 1,782,694 | * |
| T. Rowe Price Associates, Inc. as investment adviser on behalf of ING Investors Trust | 733,982 | 733,982 | * |
| Tamalpais Asset Management | 290,341 | 290,341 | * |
| The Cockrell Foundation | 4,936 | 4,936 | * |
| The Dow Chemical Company Employees Retirement Plan | 98,716 | 98,716 | * |
| Thrivent Financial for Lutherans | 203,239 | 203,239 | * |
| Transamerican Accidental Life | 58,068 | 58,068 | * |
| Transamerican Life Insurance and Annuities Corp | 348,409 | 348,409 | * |
| UBS Securities LLC | 638,750 | 638,750 | * |
| Union Carbide Retirement Account | 29,034 | 29,034 | * |
| Union Pacific Master Retirement Trust | 116,136 | 116,136 | * |
| United Food and Commercial Workers Local 1262 and Employers Pension Fund | 5,226 | 5,226 | * |

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|---|---------|-------------------|---|
| Univar USA Inc. | 23,227 | 23,227 | * |
| US Bank FBO Essentia Health System | 14,227 | 14,227 | * |
| Van Kampen Harbor Fund | 191,625 | 191,625 | * |
| Whitebox Convertible Arbitrage Partners L.P. | 659,422 | 659,422 | * |
| Xavex Convertible Arbitrage 4 Fund | 10,278 | 10,278 | * |
| Xavex Convertible Arbitrage 7 Fund c/o TQA Investors, LLC | 26,131 | 26,131 | * |
| Yield Strategies Fund I, L.P. | 702,625 | 702,625 | * |
| Yield Strategies Fund II, L.P. | 441,318 | 441,318 | * |
| Zola Partners, L.P. | 14,517 | 14,517 | * |
| Zurich Institutional Benchmarks Master Fund Ltd. | 52,029 | 52,029 | * |
| Zurich Institutional Bench Marks Master Fund Ltd. c/o TQA Investors, LLC | 18,814 | 18,814 | * |
| Unnamed stockholders or any future transferees, pledgees, donees or successors of or from any such unnamed stockholders (5) | | | * |
| Total | | 29,529,306 | |

We have ongoing relationships with certain of these selling stockholders or their affiliates including through their participation as lenders under our amended and restated credit facility; their provision of commercial banking services, including mortgage loans and the provision of cash management services; their participation with us in interest swap agreements and other hedging instruments; or through their acting as underwriters for issuances of our senior notes and equity securities.

* Less than one percent of the common stock outstanding, as applicable.

- (1) Includes shares of common stock issuable upon the exchange of debentures assuming an exchange rate of 58.0682 common shares for each \$1,000 principal amount of debentures and a cash payment in lieu of any fractional shares. The exchange rate is subject to adjustment pursuant to the terms of the debentures.
- (2) Assumes the selling stockholder sells all of the common stock being offered by this prospectus.
- (3) Amounts may be in excess of the total amount registered due to sales or transfers of debentures or common stock by selling stockholders since the date as of which information was provided to us.
- (4) Calculated based on Rule 13d-3(d)(i) under the Securities Exchange Act of 1934, as amended, using 523,593,145 shares outstanding on December 29, 2006. In calculating this amount, we treated as outstanding the number of shares of common stock issuable upon exchange of the holder's debentures. However, we did not assume exchange of any of other holder's debentures.
- (5) We will identify additional selling stockholders, if any, by prospectus supplement or post-effective amendment before they offer or sell their securities.