

HILTON HOTELS CORP
Form 4
January 09, 2007

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
HART MATTHEW J

(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)
01/05/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
President and COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)			
Common Stock	01/05/2007		A	431 ⁽¹⁾	\$ 34.43	463,754 ⁽³⁾	D ⁽⁴⁾
Common Stock	01/05/2007		F	978 ⁽²⁾	\$ 34.43	462,776 ⁽³⁾	D ⁽⁴⁾

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

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information contained in this form are not
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SEC 1474
(9-02)

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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

HART MATTHEW J
HILTON HOTELS CORPORATION
9336 CIVIC CENTER DRIVE
BEVERLY HILLS, CA 90210

President and COO

Signatures

Matthew Hart, By Bryan S. White,
Attorney-In-Fact

01/09/2007

__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).

- Represents stock units under the Corporation's 2004 Omnibus Equity Compensation Plan (the "2004 Plan") attributable to dividend
- (1) equivalent rights. Stock units under the 2004 Plan settle for common stock on a one-for-one basis. Mr. Hart has deferred receipt of such shares.
- Represents the number of shares withheld to pay tax withholding in connection with vesting of stock units under the 2004 Plan. Mr. Hart
- (2) has deferred receipt of all shares of common stock relating to units that vested on January 5, 2007, except for the 978 shares withheld to pay taxes.
- (3) Includes stock units attributable to participant's accounts under the Corporation's Supplemental Retirement and Retention Plan and the 2004 Plan, which settle for common stock on a one-for-one basis.
- (4) Includes 3,000 shares indirectly owned by Mr. Hart's minor children.

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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