

HILTON HOTELS CORP

Form 4

February 05, 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

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(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
__X__ Officer (give title below) ____ Other (specify below)

Executive VP and CFO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|---|---|--|--|---|
| | | | Code | V | Amount (A) or (D) 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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(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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Report 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 |
| 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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