

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)
				Code	V Amount Price			
Common Stock	02/02/2007		M	17,500	A \$ 19.6477	206,933 <sup>(1)</sup>	D	
Common Stock	02/02/2007		M	31,250	A \$ 14.8438	238,183 <sup>(1)</sup>	D	
Common Stock	02/02/2007		S	100	D \$ 36.69	238,083 <sup>(1)</sup>	D	
Common Stock	02/02/2007		S	500	D \$ 36.68	237,583 <sup>(1)</sup>	D	
Common Stock	02/02/2007		S	4,850	D \$ 36.65	232,733 <sup>(1)</sup>	D	

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

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

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