

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2007-03-16** | Period of Report: **2007-03-16**

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### ISSUER

#### **HILTON HOTELS CORP**

CIK: **47580** | IRS No.: **362058176** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
SIC: **7011** Hotels & motels

Mailing Address  
9336 CIVIC CENTER DR  
BEVERLY CA 90210

Business Address  
9336 CIVIC CTR DR  
BEVERLY HILLS CA 90210  
3102784321

### REPORTING OWNER

#### **LA FORGIA ROBERT M**

CIK: **1188280**  
Type: **4** | Act: **34** | File No.: **001-03427** | Film No.: **07701545**

Mailing Address  
C/O HILTON HOTELS CORP  
9336 CIVIC CENTER DRIVE  
BEVERLY HILLS CA 90210

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: 02/28/2011  
Estimated average burden  
hours per response 0.5

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

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

1. Name and Address of Reporting Person <b>LA FORGIA ROBERT M</b>			2. Issuer Name and Ticker or Trading Symbol <b>HILTON HOTELS CORP [HLT]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Executive VP and CFO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>03/16/2007</b>					
HILTON HOTELS CORPORATION, 9336 CIVIC CENTER DRIVE			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) <b>BEVERLY HILLS, CA 90210</b>								
(City)	(State)	(Zip)						

**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	03/16/2007		A		151 <sup>(1)</sup>	A	\$33.09	171,707 <sup>(2)</sup>	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

**Explanation of Responses:**

- Represents stock units under the Corporation's Supplemental Retirement and Retention Plan ("SRRP") attributable to dividend equivalent rights. Stock units under the SRRP settle for common stock on a one-for-one basis.
- Includes stock units attributable to participant's accounts under the SRRP and the Corporation's 2004 Omnibus Equity Compensation Plan, which settle for common stock on a one-for-one basis.

## Signatures

Robert La Forgia, By Bryan S. White, Attorney-In-Fact

03/16/2007

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**