

---

---

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

---

**FORM 8-K**

---

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): February 26, 2008**

---

**MARRIOTT INTERNATIONAL, INC.**

(Exact name of registrant as specified in its charter)

---

**Delaware**  
(State of incorporation)

**1-13881**  
(Commission File No.)

**52-2055918**  
(IRS Employer Identification No.)

**10400 Fernwood Road, Bethesda, Maryland 20817**  
(Address of principal executive offices, including Zip Code)

**Registrant's telephone number, including area code: (301) 380-3000**

---

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- 
-

**ITEM 2.02. Results of Operations and Financial Condition.**

Marriott International, Inc. ("Marriott"), at its Timeshare Security Analyst Meeting which is being held today, Tuesday, February 26, 2008, in Orlando, Florida, is providing enhanced disclosure of fiscal year 2007 information about its Timeshare segment in the following areas: revenue and results composition, cash provided by operating activities, and balance sheet information. The enhanced disclosures appear in Exhibit 99 to this report and are incorporated herein by reference.

Presentations at the meeting are taking place in two parts: presentations by senior company executives from approximately 10:00 am to 1:30 pm Eastern Time, followed by luncheon remarks by Marriott's Chief Financial Officer, Arne Sorenson, at approximately 2:00 pm Eastern Time. A live webcast of the meeting, presentation materials, and an audio replay are available on Marriott's investor relations Web site at [www.marriott.com/investor](http://www.marriott.com/investor) (click on "Recent Investor News" and then click on the "Analyst Meeting" link).

The materials presented at the Timeshare Security Analyst Meeting, which are available at Marriott's investor relations Web site as described above, include certain non-GAAP financial measures and the related reconciliations of those measures to the most directly related comparable GAAP measures.

**ITEM 9.01. Financial Statements and Exhibits.**

(d) Exhibits. The following exhibit is furnished with this report:

Exhibit 99 - Disclosure of historical Timeshare segment revenue and results composition, Timeshare segment cash provided by operating activities, and Timeshare segment balance sheet information for fiscal year 2007.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MARRIOTT INTERNATIONAL, INC.**

Date: February 26, 2008

By: /s/ Carl T. Berquist

Carl T. Berquist

Executive Vice President, Financial Information and Enterprise Risk  
Management

**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 99	Disclosure of historical Timeshare segment revenue and results composition, Timeshare segment cash provided by operating activities, and Timeshare segment balance sheet information for fiscal year 2007.

**MARRIOTT INTERNATIONAL, INC.**  
**Segment Information and Non-GAAP Financial Measures and Reconciliations**

**Segment Information**

**Segment Results.** Management evaluates the performance of our segments, including our Timeshare segment, based primarily on the results of the segment without allocating corporate expenses, interest expense, or indirect general, administrative, and other expenses. We do, however, allocate interest income associated with Timeshare segment notes receivable to our Timeshare segment results because financing sales is an integral part of that segment's business. Because note sales are an integral part of the Timeshare segment, we also include note sale gains in our Timeshare segment results. We also allocate other gains or losses as well as equity in earnings or losses from our joint ventures and divisional general, administrative, and other expenses to each of our segments.

**Non-GAAP Financial Measures**

We report certain financial measures that are not prescribed or authorized by U. S. generally accepted accounting principles ("GAAP"). We discuss management's reasons for reporting these non-GAAP measures below, and the tables on the following pages reconcile the most directly comparable GAAP measures to the non-GAAP measures (identified by a double asterisk on the following pages). Although management evaluates and presents these non-GAAP measures for the reasons described below, please be aware that these non-GAAP measures are not alternatives to revenue, operating income, income from continuing operations, net income, or any other comparable operating measure prescribed by GAAP. In addition, these non-GAAP financial measures may be calculated and/or presented differently than measures with the same or similar names that are reported by other companies, and as a result, the non-GAAP measures we report may not be comparable to those reported by others.

---

**Timeshare Segment Revenue Excluding Cost Reimbursements.** Timeshare segment cost reimbursements revenue represents reimbursements from owner associations or joint venture partners for Marriott-funded operating expenses. As we record cost reimbursements based upon the costs incurred with no added markup, this revenue and the related reimbursed costs expense have no impact on segment results because cost reimbursements revenue net of reimbursed costs expense is zero. We consider Timeshare segment revenue excluding cost reimbursements to be a meaningful metric as it represents that portion of our revenue that impacts segment results.

**Timeshare Segment Cash Provided By Operating Activities.** Timeshare segment cash provided by operating activities is evaluated by management because it represents the cash we have available from Timeshare segment operations which could be utilized in our Timeshare segment business or for other company-wide purposes such as for debt service requirements, opportunistic investments, share repurchases and other purposes.

**MARRIOTT INTERNATIONAL, INC.**  
**TIMESHARE SEGMENT**

**Composition of Fiscal Year 2007 Timeshare Segment Revenue Excluding Reimbursed Costs and Composition of Fiscal Year 2007 Timeshare Segment Results**  
(\$ in millions)

	<b>Fiscal Year 2007 Timeshare Segment Revenue</b>
Timeshare segment revenue, as reported	\$ 2,065
Less: reimbursed costs	(275)
Timeshare segment revenue excluding reimbursed costs**	\$ 1,790

	<b>Fiscal Year 2007 Timeshare Segment Revenue</b>	
	<b>Revenue</b>	<b>Percent</b>
Development	\$ 1,237	69%
Services	358	20%
Financing	195	11%
Timeshare segment revenue excluding reimbursed costs**	\$ 1,790	100%

	<b>Fiscal Year 2007 Timeshare Segment Results</b>	
	<b>Results</b>	<b>Percent</b>
Development	\$ 176	57%
Financing	106	35%
Services	24	8%
Timeshare segment results	\$ 306	100%

\*\* Denotes non-GAAP financial measures.

Timeshare Segment Results assume an allocation of General, Administrative, and Other expenses. Development revenue includes financially reported sales, resales, sales of reacquired inventory, and other revenue. Development results also include equity and minority interest.

**MARRIOTT INTERNATIONAL, INC.**  
**Balance Sheet and Timeshare Segment Portion**  
**Fiscal Year-End 2007**  
(\$ in millions)

	Year-End 2007	
	<u>Marriott International, Inc.</u>	<u>Timeshare Segment Portion</u>
<b>Assets</b>		
Current assets		
Inventory	\$ 1,557	\$ 1,544
Other	2,015	500
Property and equipment	1,329	331
Equity and cost method investments	343	99
Notes receivable	600	416
Other	3,098	252
<b>Total Assets</b>	<u>\$ 8,942</u>	<u>\$ 3,142</u>
<b>Liabilities and shareholders' equity</b>		
Current liabilities	\$ 2,876	\$ 599
Long-term debt	2,790	63
Other long-term liabilities	1,847	180
Intercompany	-	606
Shareholders' equity	1,429	1,694
<b>Total liabilities and shareholders' equity</b>	<u>\$ 8,942</u>	<u>\$ 3,142</u>



**MARRIOTT INTERNATIONAL, INC.**  
**TIMESHARE SEGMENT NET CASH FLOW FROM OPERATIONS**  
**FISCAL YEAR 2007**  
(\$ in millions)

Timeshare segment results	\$ 306
Add back depreciation and amortization	39
Timeshare activity, net	
Timeshare segment development in excess of cost of sales	\$(55)
Note activity	(49)
Financially reportable sales in excess of closed sales	(16)
Other cash outflows	(35)
	(155)
Net working capital changes, minority interest and other	(52)
Cash provided by operating activities attributable to the Timeshare segment **	<u>\$ 138</u>

\*\* Denotes non-GAAP financial measures.