FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL								
OMB Number:	3235-0287							
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0.5

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* MARRIOTT JOHN W III					<u>M</u>										elationshi ck all app Direc	Issuer Owner r (specify				
(Last) (First) (Middle) 10400 FERNWOOD ROAD						3. Date of Earliest Transaction (Month/Day/Year) 01/02/2004									belov		(give title		below)	
(Street) BETHESDA MD 20817						f Amen (06/20		, Date	of Origin	nal Fil	ed (Month/Da	ndividual or Joint/Group Filing (Check Applicable e) X Form filed by One Reporting Person Form filed by More than One Reporting Person								
(City)	(St		(Zip)																	
									quire	a, Di	sposed o			_					. Nature of	
1. Title of Security (Instr. 3)				2. Transaction Date (Month/Day/Year)		zA. Deemed Execution Date, if any (Month/Day/Year)		Date,	Transaction Code (Instr. 8)		5)		tr. 3, 4 an	d 8	5. Amount of Securities Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		Indirect Beneficial Ownership (Instr. 4)	
									Code	v	Amount	(A) or (D)	Price	(Transacti (Instr. 3 a	on(s) nd 4)				
Class A C	ommon Sto	ock		01/02/2	2004				J ⁽¹⁾		232	A	\$0		400,	880]	D		
Class A Common Stock - Deferred Stock Bonus Award		tock	01/02/2004					J ⁽¹⁾		232	D	\$0	1,93		23	D				
Class A C Bonus Aw	s A Common Stock - Deferred Stock us Award		01/02/2004				F		160	D	\$46.	18	2,155		D					
Class A Common Stock														337,360				Beneficiary L		
Class A C	ommon Sto	ock													393,	480			Beneficiary 2	
Class A Common Stock														5,413,9				By Corporation		
Class A Common Stock													160,000				LP Partnership			
Class A Common Stock													9,734		I		Sp Trustee l			
Class A Common Stock															9,734			I S	Sp Trustee 2	
Class A Common Stock															5,0	54		I 8	Sp Trustee 3	
Class A Common Stock												15,605			I S	Spouse				
Class A Common Stock														24,5	509		I :	Trustee 1		
Class A Common Stock								Щ			<u> </u>		19,777		I		Trustee 2			
Class A Common Stock												13,689		I		Trustee 3				
		Ta									osed of, convertib				Owned					
Derivative Conversion Da		(Month/Day/Year) if any		ion Date, Trans		5. Numbo of Derivativ Securitie Acquirer (A) or Disposer of (D) (Instr. 3, and 5)		rative rities pired r osed)	6. Date Expira (Month	tion D		7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		Dei See (Ins	Perivative Security Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exerci	sable	Expiration Date	Title	Amount or Number of Shares							

Explanation of Responses:

Shares released from Deferred Bonus Stock Awards.

By: Dorothy M. Ingalls, Attorney-In-Fact for

** Signature of Reporting Person

Date

01/06/2004

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.