STARWOOD
HOTELS & RESORTS WORLDWIDE, INC.

STARWOOD HOTELS & RESORTS WORLDWIDE, INC.
1111 WESTCHESTER AVENUE
WHITE PLAINS, NEW YORK 10604

FEBRUARY 1, 2007

2006 Tax Summary

DIVIDEND TRANSACTIONS

- 2005 Year End - Starwood Hotels & Resorts ("Trust"), a Real Estate Investment Trust ("REIT"), declared on December 20, 2005, a regular cash dividend of $.84 per share that was paid on January 20, 2006, to shareholders of record as of December 31, 2005. Shareholders received a 2005 1099-DIV statement reflecting this amount to be taxed in the 2005 tax year. See the 'Dividend History' link provided within the Investor FAQ section of the Investor Relations website.

  Under IRS Rules, dividends declared by a REIT in December of a calendar year, payable to shareholders who are record holders in December, will be deemed to have been paid by the REIT and received by the shareholders on that record date provided the dividend is paid in January of the following calendar year. Accordingly, the Trust's 2005 year end dividends which were declared in December 2005 and paid in January 2006 are considered taxable income to shareholders in the 2005 tax year.

  20.38% of this dividend qualified as a capital gain dividend under IRC §857(b)(3)(C) and thus subject to the lower tax rates available to individual recipients. The remaining 79.62% was not eligible as "Qualified Dividend Income" defined under IRC §1(h)(11) and thus not eligible for the lower tax rates.

- First Quarter 2006 -The Trust declared to the shareholders of record as of February 28, 2006, a regular cash dividend of $.21 per share that was paid on March 10, 2006. This amount received will be reflected within the shareholder's 2006 1099-DIV. 100% of this divided is not eligible as "Qualified Dividend Income" defined under IRC §1(h)(11) and thus not eligible for the lower tax rates available to individual recipients.

- Second Quarter 2006 – The Trust declared to the shareholders of record as of March 27, 2006, a regular cash dividend of $.21 per share that was paid on April 7, 2006. This amount received will be reflected within the shareholder's 2006 1099-DIV. 100% of this divided is not eligible as "Qualified Dividend Income" defined under IRC §1(h)(11) and thus not eligible for the lower tax rates available to individual recipients.

- 2006 Year End – Starwood Hotels & Resorts Worldwide, Inc. (the "Company"), a US corporation, declared on December 19, 2006, a cash dividend of $0.42 per share to shareholders of record as of December 31, 2006. This dividend was not paid until January 19, 2007. As such, the Company will treat this dividend as being paid in 2007 and will include the dividend within the shareholder's 2007 1099-DIV. 100% of this dividend will be eligible as "Qualified Dividend Income" as defined within IRC §1(h)(11) and will be eligible for the lower tax rates available to individual recipients.

HOST MARRIOTT LP ACQUISITION

- April 10, 2006 – Host Marriott, L.P., a Delaware limited partnership ("Host L.P."), which is a subsidiary of Host Marriott Corporation ("Host"), acquired the Trust shares on April 10, 2006 (the "Acquisition"). This Acquisition is treated for U.S. federal income tax purposes as a fully TAXABLE sale in which the Trust's shareholders exchanged each Class B Share for 0.6122 shares of Host common stock and $0.503 in cash.

Each U.S. shareholder is required to recognize capital gain or loss equal to the difference, if any, between the fair market value of the consideration received from Host L.P. (i.e, the cash and the Host stock) in the acquisition and the U.S. shareholder's tax basis in its Trust Class B shares surrendered. The fair market value of the consideration recieved on April 10, 2006, was $13.07 for each Trust Class B share ($20.53 value of Host stock multiplied by 0.6122 exchange ratio plus $0.503 cash). See the 'Tax Letter' link within the Investor FAQ section of the Investor Relations website for additional information to assist in computing the shareholder's tax basis in its Class B shares.

Shareholders who received a 1099-B Form with an account number starting with "14673" may have received a form reflecting the improper amount. Starwood has requested that this Transfer Agent re-send amended 1099-B Forms reflecting the appropriate amount. If you should have any questions, feel free to contact American Stock Transfer & Trust Company at 718-921-8317.

It is recommended that Shareholders consult their own tax advisor regarding the taxation of the dividends and the Acquisition transactions.

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April 10, 2006

U.S. Tax Information for Holders of Paired Shares

The following U.S. tax information is provided to you in connection with the merger (the "Merger") of a subsidiary of Host Marriott, L.P., a Delaware limited partnership ("Host L.P."), which is a subsidiary of Host Marriott Corporation ("Host"), with and into Starwood Hotels & Resorts (the "Trust") on April 10, 2006. Prior to the Merger, each of the Trust's Class B shares (the "Class B Shares") traded as a unit (a "Paired Share") with a share of common stock (the "Common Stock") of Starwood Hotels & Resorts Worldwide, Inc. (the "Corporation" and, together with the Trust, "Starwood Hotels"). Immediately after 4:00 p.m. on April 7, 2006, the Class B Shares and the shares of Common Stock were de-paired and the shares of Common Stock began to trade independently of the Class B Shares. In connection with the Merger, each of the Class B Shares was converted into 0.6122 shares of Host common stock and $0.503 in cash. Host did not issue fractional shares of Host common stock in the Merger. As a result, each holder of Class B Shares who was otherwise entitled to receive fractional shares of Host common stock in the Merger was entitled to receive an amount of cash in lieu of such fractional shares of Host common stock. Following the Merger, shareholders who previously held Paired Shares retained their shares of the Common Stock.

The Merger is treated for U.S. federal income tax purposes as a fully taxable sale in which Starwood Hotels' shareholders exchanged their Class B Shares for the amounts of cash and shares of Host common stock described above. As a result, each U.S. shareholder generally is required to recognize capital gain or loss equal to the difference, if any, between the fair market value of the consideration received from Host L.P. in the Merger and the U.S. shareholder's tax basis in its Class B Shares surrendered. In connection with the calculation of the amount of any such taxable gain or loss to you, the following information is provided to assist you in determining your tax basis in your Paired Shares and the portion of the tax basis that is allocable to Class B Shares.

More information regarding the Merger can be found in the Proxy Statement/Prospectus contained in the registration statement on Form S-4 (Registration Number 333-130249) filed by Host with the Securities and Exchange Commission (the "SEC") pursuant to the Securities Act of 1933 on December 9, 2005, as amended through March 2, 2006 (the "Registration Statement"), and as supplemented by the proxy supplement filed by Host with the SEC pursuant to the Securities Act of 1933 on March 24, 2006 (the "Proxy Supplement").

The Registration Statement can be viewed on the SEC's website at:
http://www.sec.gov/Archives/edgar/data/1070750/000119312506042989/ds4a.htm.

The Proxy Supplement can be viewed on the SEC's website at:
http://www.sec.gov/Archives/edgar/data/1070750/000119312506063323/d424b3.htm.

How and when you acquired your Paired Shares can affect your tax basis. If you purchased your Paired Shares, your initial tax basis is generally the total cost of acquiring your Paired Shares, including any broker fees. If you are a former shareholder of either ITT Corporation ("ITT") or Vistana, Inc. ("Vistana"), see the discussion below for information relating to your initial tax basis in your Paired Shares and your Class B Shares. If you did not purchase your Paired Shares (for example, if you received them as a gift or bequest) and you are not a former shareholder of either ITT or Vistana, you should consult your own tax advisor to determine your initial tax basis in your Paired Shares and your Class B Shares. In addition, if you acquired Paired Shares at different times and costs, you must calculate a separate tax basis and holding period for each group of Paired Shares.

This letter contains estimates to help you calculate your tax basis in your Paired Shares and the portion of the tax basis that is allocable to Class B Shares. In addition, to help you follow the information provided in this letter, a schedule containing these estimates is attached. This letter does not itself constitute a definitive calculation of tax basis. Furthermore, this letter is provided for informational purposes only and does not constitute tax advice. It does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders.

The estimates contained herein of the portion of the tax basis in Paired Shares that was allocable to Class B Shares (or Trust Shares, as defined below) were made by the Corporation based on certain assumptions, and certain analyses received, regarding the respective values of Class B Shares (or Trust Shares) and shares of Common Stock. There is no assurance that the Internal Revenue Service (the "IRS") will agree with such estimates. Furthermore, the estimates being provided herein are estimates of the average tax basis allocable to Class B Shares (or Trust Shares) during certain time periods, as set forth below. The precise portions of the tax basis in Paired Shares allocable to Trust Shares and shares of Common Stock could differ from the percentages set forth for each such time period, depending on the exact date during such time period that a holder purchased its Paired Shares. You should be aware that if you choose to use the Corporation's estimates of the portion of the tax basis in Paired Shares that was allocable to Class B Shares (or Trust Shares) and such estimates are successfully challenged by the IRS, the portion of the tax basis in your Paired Shares that was allocable to Class B Shares (or Trust Shares) could be determined to be higher or lower than the estimates contained herein, with the result that the amounts of gain or loss that you recognize in the Merger could differ from the amounts that you reported.

You should consult your own tax advisor regarding the calculation of your tax basis in your Paired Shares and the portion of the tax basis that was allocable to Class B Shares.

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Paired Shares purchased prior to January 1, 1998

For periods prior to the January 6, 1999 Restructuring (as defined below), there were no Class B Shares. Rather, a Paired Share consisted of one Trust share (a "Trust Share") and one share of Common Stock. For Paired Shares purchased prior to January 1, 1998, the Corporation has estimated that, on average, the portion of the tax basis in Paired Shares that was allocable to Trust Shares during this period was 95%. On average, the remaining 5% of the tax basis in Paired Shares was allocable to shares of Common Stock during this period. See the discussion below entitled *"Class B Shares received in Starwood Hotels' January 6, 1999 Restructuring"* for additional information relating to the tax basis of Trust Shares once held as part of Paired Shares.

Paired Shares purchased on or after January 1, 1998 and through the January 6, 1999 Restructuring

For Paired Shares (comprised of one Trust Share and one share of Common Stock) purchased on or after January 1, 1998 and through January 6, 1999, the Corporation has estimated that, on average, the portion of the tax basis in Paired Shares that was allocable to Trust Shares during this period was 70%. On average during this period, the remaining 30% of the tax basis in Paired Shares was allocable to shares of Common Stock. See the discussion below entitled *"Class B Shares received in Starwood Hotels' January 6, 1999 Restructuring"* for additional information relating to the tax basis of Trust Shares once held as part of Paired Shares.

Paired Shares received by former ITT shareholders on February 23, 1998

On February 23, 1998, the Corporation acquired ITT by merger (the "ITT Merger"). ITT shareholders received cash and Paired Shares in the ITT Merger. If you were an ITT shareholder at the time of the ITT Merger, the Corporation has estimated that the fair market value, and corresponding tax basis, of Paired Shares received in the ITT Merger was $53.78125. In addition, the Corporation has estimated that, on average, the portion of the tax basis in Paired Shares that was allocable to your Trust Shares was 70%. On average, the remaining 30% of the tax basis in Paired Shares was allocable to your shares of Common Stock. See the discussion below entitled *"Class B Shares received in Starwood Hotels' January 6, 1999 Restructuring"* for additional information relating to the tax basis of Trust Shares once held as part of Paired Shares.

Class B Shares received in Starwood Hotels' January 6, 1999 Restructuring

On January 6, 1999, Starwood Hotels changed its capital structure (the "Restructuring"). Pursuant to the Restructuring, each holder of Paired Shares received one newly-created Class B Share of the Trust for each Trust Share previously held, and all the outstanding Trust Shares were canceled. The Restructuring was treated for U.S. federal income tax purposes as if holders of Trust Shares had exchanged a portion of their outstanding Trust Shares for Class B Shares and had contributed the remaining portion of their Trust Shares to the Corporation.

A shareholder's tax basis in its Paired Shares (comprised of one Class B Share and one share of Common Stock) immediately following the Restructuring should have been equal to the shareholder's tax basis in its Paired Shares (comprised of one Trust Share and one share of Common Stock) immediately prior to the Restructuring. Furthermore, the tax basis of Class B Shares received by such shareholder should have been equal to the tax basis of the portion of Trust Shares treated as surrendered therefor, and the shareholder's tax basis in its shares of Common Stock should have been increased by the excess of such shareholder's tax basis in Trust Shares over the amount of such tax basis allocable to Class B Shares received by such shareholder.

Based upon the foregoing, if you purchased Paired Shares (comprised of one Trust Share and one share of Common Stock) prior to or on January 6, 1999 (or you are a former ITT shareholder that received such Paired Shares in the ITT Merger), your tax basis in your Paired Shares (comprised of one Class B Share and one share of Common Stock) following the Restructuring should have been equal to your tax basis in your Paired Shares (comprised of one Trust Share and one share of Common Stock) prior to the Restructuring. Furthermore, following the Restructuring, the Corporation has estimated that the portion of the tax basis in Paired Shares (comprised of one Class B Share and one share of Common Stock) that was allocable to Class B Shares was 27% of the tax basis previously allocable to Trust Shares prior to the Restructuring.

For example, if you purchased Paired Shares (comprised of one Trust Share and one share of Common Stock) on June 1, 1996 for $100, your initial tax basis in your Paired Shares (ignoring any broker fees) was $100, the portion of the tax basis in your Paired Shares that was allocable to Trust Shares was, on average, $95, and the remaining $5 of the tax basis in your Paired Shares was allocable to shares of Common Stock. Following the Restructuring, your tax basis in your Paired Shares (comprised of one Class B Share and one share of Common Stock) should still have been $100 (i.e., equal to your tax basis in your Paired Shares prior to the Restructuring). Furthermore, following the Restructuring, the portion of the tax basis in your Paired Shares (comprised of one Class B Share and one share of Common Stock) that was allocable to Class B Shares was 27% of $95, or $25.65 (i.e., 27% of the tax basis previously allocable to Trust Shares that you held as part of your Paired Shares prior to the Restructuring), and the portion of the tax basis in your Paired Shares (comprised of one Class B Share and one share of Common Stock) that was allocable to shares of Common Stock was $74.35 (i.e., your $100 tax basis in your Paired Shares (comprised of one Class B Share and one share of Common Stock) less the $25.65 portion of the tax basis allocable to Class B Shares).

Paired Shares purchased after the January 6, 1999 Restructuring and through June 30, 1999

For Paired Shares purchased after January 6, 1999 and through June 30, 1999, the Corporation has estimated that, on average, the tax basis in Paired Shares that was allocable to Class B Shares during this period was $4.50. On average, the tax basis in Paired Shares that was allocable to shares of Common Stock during this period was equal to your initial tax basis in your Paired Shares less the estimated portion (i.e., $4.50) allocable to your Class B Shares.

Paired Shares purchased after June 30, 1999 and through December 31, 1999

For Paired Shares purchased after June 30, 1999 and through December 31, 1999, the Corporation has estimated that, on average, the tax basis in Paired Shares that was allocable to Class B Shares during this period was $4.25. On average, the tax basis in Paired Shares that was allocable to shares of Common Stock during this period was equal to your initial tax basis in your Paired Shares less the estimated portion (i.e., $4.25) allocable to your Class B Shares.

Paired Shares received by former Vistana shareholders on October 1, 1999

On October 1, 1999, Vistana merged with and into a subsidiary of the Corporation and became a wholly owned subsidiary of the Corporation (the "Vistana Merger"). As a result of the Vistana Merger, each Vistana share was converted into $5.00 in cash and 0.4667 of a Paired Share. If you were a Vistana shareholder at the time of the Vistana Merger, your tax basis in a Class B Share received in the Vistana Merger should have been equal to the fair market value of such Class B Share as of the effective time of the Vistana Merger, which was estimated to be $4.25.

Paired Shares purchased on or after January 1, 2000 and through November 13, 2005

For Paired Shares purchased on or after January 1, 2000 and through November 13, 2005, you should consult the table attached to this letter for a breakdown during such period of the Corporation's estimates of the average portion of the tax basis in Paired Shares that was allocable to Class B Shares. The estimated portion of the tax basis in Paired Shares that was allocable to shares of Common Stock would be equal to your initial tax basis in your Paired Shares, less the estimated portion of the tax basis in Paired Shares that was allocable to Class B Shares.

Paired Shares purchased on or after November 14, 2005 and prior to 4:00 p.m. on April 7, 2006

For Paired Shares purchased on or after November 14, 2005 and prior to 4:00 p.m. on April 7, 2006, the Corporation has estimated that the portion of the tax basis in such Paired Shares that was allocable to each Class B Share should have been an amount equal to the sum of (i) the product of (A) the average between the highest and lowest trading price of a share of Host common stock on the New York Stock Exchange on the purchase date for your Paired Shares and (B) 0.6122, and (ii) $0.503. On average, the tax basis in Paired Shares that was allocable to shares of Common Stock during this period was equal to your initial tax basis in your Paired Shares less the estimated portion, as determined pursuant to the preceding sentence, allocable to your Class B Shares.

Class B Shares purchased after 4:00 p.m. on April 7, 2006 and prior to the Merger

As discussed above, immediately after 4:00 p.m. on April 7, 2006, the Class B Shares and the shares of Common Stock were de-paired and the shares of Common Stock began to trade independently of the Class B Shares. As a result, your tax basis in Class B Shares purchased after 4:00 p.m. on April 7, 2006 and prior to the Merger should be equal to the purchase price paid for such Class B Shares.

Shares of Common Stock purchased after 4:00 p.m. on April 7, 2006

As discussed above, immediately after 4:00 p.m. on April 7, 2006, the Class B Shares and the shares of Common Stock were de-paired and the shares of Common Stock began to trade independently of the Class B Shares. As a result, your tax basis in shares of Common Stock purchased after 4:00 p.m. on April 7, 2006 should be equal to the purchase price paid for such shares of Common Stock.

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To comply with certain U.S. Treasury regulations, we inform you that this letter was not intended or written to be used, and cannot be used, by any person for the purpose of avoiding any U.S. federal tax penalties that may be imposed on such person.

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Paired Shares Acquired:		Allocation of Cost Basis Class B Share	Allocation of Cost Basis Common Stock
Prior to 1/1/98	[a]	25.65%	74.35%
Post 12/31/97 through 1/6/99	[a]	18.90%	81.10%
Shares Issued at 2/23/98 to former ITT Corp Shareholders	[a]	18.90%	81.10%
Post 1/6/99 through 6/30/99		$4.50	[b]
Post 6/30/99 through 12/31/99		$4.25	[b]
Shares Issued on 10/1/99 to former Vistana, Inc. Shareholders		$4.25	[b]
Calendar Year 2000		$5.77	[b]
Calendar Year 2001		$7.59	[b]
Calendar Year 2002		$7.90	[b]
Calendar Year 2003		$8.96	[b]
Calendar Year 2004		$10.82	[b]
1/1/05 through 11/13/05		$11.18	[b]

[a] Amount is determined 1) for the Class B shares, by multiplying the pre-Restructuring Class B Share basis allocation by 27% and 2) for the Common Stock, by subtracting the Class B Share result from 100%. For periods prior to 1/1/1998, the pre-Restucturing Class B Share basis allocation was 95%. Therefore, the post-Restructuring Class B Share basis allocation is 25.65% (95% x 27%) and the Common Stock basis allocation is 74.35% (100% - 25.65%). For periods post 12/31/1997 through 1/6/1999, and for shares issued in conjunction with the 2/23/1998 ITT acquisition, the pre-Restructuring Class B Share basis allocation was 70%. Therefore, the post-Restructuring Class B Share basis allocation is 18.90% (70% x 27%) and the Common Stock basis allocation is 81.10% (100% - 18.90%).

[b] Cost basis allocated to Starwood Hotels & Resorts Worldwide, Inc. Common Stock is total basis less amount allocated to Class B shares as indicated at left.

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Paired Shares Acquired Post 11/13/05 through Closing:	Example
Date of Acquisition of Starwood Shares	2/1/06
Average of HMT trading value on 2/1/06	$20.10
Multiplied by	X
Conversion Ratio	0.6122
Subtotal	$12.305
Plus	+
Cash Portion / Per Share	$0.503
Tax Basis Allocable to Class B Share	$12.808