# 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): July 7, 2004

# 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

#### ITEM 5. OTHER EVENTS

Marriott International, Inc. ("Marriott") issued a press release dated July 7, 2004 discussing an Internal Revenue Service challenge to the placed-in-service date of three of the four facilities in Marriott's synthetic fuel ventures.

A copy of Marriott's press release is attached as Exhibit 99 and incorporated by reference.

#### ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits. The following exhibit is filed with this report:

Exhibit 99 - Press release issued on July 7, 2004.

#### **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: July 8, 2004

By: /s/ Carl T. Berquist

Carl T. Berquist

Executive Vice President, Financial Information and

Risk Management

## EXHIBIT INDEX

#### Exhibit No. Description

Exhibit 99

Press release dated July 7, 2004 regarding an Internal Revenue Service challenge to the placed-in-service date of three of the four facilities in the Registrant's synthetic fuel ventures.



Marriott International, Inc. Corporate Headquarters Communications Marriott Drive

**NEWS** 

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#### MARRIOTT STATEMENT REGARDING SYNTHETIC FUEL VENTURE

WASHINGTON, DC - July 7, 2004 - Marriott International (NYSE:MAR) announced today that it has been informed by PacifiCorp Financial Services that Internal Revenue Service (IRS) field auditors have issued a notice of proposed adjustment challenging the placed-in-service date of three of the four synthetic fuel facilities owned by Marriott's synthetic fuel joint ventures. One of the conditions to qualify for tax credits under Section 29 of the Internal Revenue Code is that the production facility must have been placed-in-service before July 1, 1998. Marriott purchased four synthetic fuel facilities from PacifiCorp Financial Services in October 2001 and completed the sale of approximately 50% of Marriott's ownership interest in June 2003.

Marriott strongly believes that all the facilities meet the placed-in-service requirement. IRS field audit teams have previously raised questions about the synthetic fuel industry, including the issue of chemical change, but those questions were ultimately resolved in the industry's favor. We are confident this issue will also be resolved in our favor. We are examining various procedural alternatives for pursuing this issue to resolution.

Our synthetic fuel production plans have not changed. As such, Marriott continues to estimate after-tax earnings per share from its synthetic fuel business will total \$0.38 to \$0.42 for 2004. Since acquiring the plants, Marriott has recognized approximately \$300 million of tax credits from all four plants through January 2, 2004.

Note: This press release contains "forward-looking statements" within the meaning of federal securities laws, including our anticipated results from synthetic fuel operations; and similar

Exhibit 99

statements concerning anticipated future events and expectations that are not historical facts. We caution you that these statements are not guarantees of future performance and are subject to numerous risks and uncertainties, including the ultimate resolution of the IRS audit described above; any of which could cause actual results to differ materially from those expressed in or implied by the statements herein. These statements are made as of the date of this press release, and we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

MARRIOTT INTERNATIONAL, INC. (NYSE:MAR) is a leading worldwide hospitality company with over 2,700 lodging properties in the United States and 68 other countries and territories. Marriott International operates and franchises hotels under the *Marriott, JW Marriott, The Ritz-Carlton, Renaissance, Residence Inn, Courtyard, TownePlace Suites, Fairfield Inn, SpringHill Suites and Ramada International* brand names; develops and operates vacation ownership resorts under the *Marriott Vacation Club International, Horizons, The Ritz-Carlton Club* and *Marriott Grand Residence Club* brands; operates *Marriott Executive Apartments*; provides furnished corporate housing through its *Marriott ExecuStay* division; and operates conference centers. Marriott is also in the synthetic fuel business. The company is headquartered in Washington, D.C., and has approximately 128,000 employees and was ranked as the lodging industry's most admired company and one of the best places to work for by FORTUNE®. In fiscal year 2003, Marriott International reported sales from continuing operations of \$9 billion. For more information or reservations, please visit our web site at marriott.com.

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