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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

MARRIOTT INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation or Organization)

52-2055918
(I.R.S. Employer Identification No.)

**7750 Wisconsin Avenue
Bethesda, Maryland 20814**
(Address of Principal Executive Offices, Zip Code)

2023 Marriott International, Inc. Stock and Cash Incentive Plan
(Full title of the plan)

**Rena Hozore Reiss, Esq.
Executive Vice President and General Counsel
Marriott International, Inc.
Dept. 52/923
7750 Wisconsin Avenue
Bethesda, Maryland 20814
(301) 380-3000**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copy to:

Krista P. Hanvey, Esq.
Gibson, Dunn & Crutcher LLP
2001 Ross Avenue, Suite 2100
Dallas, TX 75201
Telephone: (214) 698-3100

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company
		Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

INTRODUCTION

This Registration Statement on Form S-8 (this “Registration Statement”) is filed by Marriott International, Inc., a Delaware corporation (the “Company” or the “Registrant”), to register 15,275,000 shares of the Company’s Class A Common Stock, par value \$0.01 per share (the “Common Stock”), which may be issued to eligible employees, non-employee directors, and consultants of the Company and its designated subsidiaries under the 2023 Marriott International, Inc. Stock and Cash Incentive Plan (the “Plan”). This Registration Statement on Form S-8 relates to (i) 11,750,000 shares of Common Stock authorized to be issued under the Plan and (ii) 3,525,000 shares of Common Stock that may become available for issuance under the Plan as a result of the Plan’s share recycling provision.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information*

* Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act of 1933, as amended (the “Securities Act”) and the Note to Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference

The Securities and Exchange Commission (the “SEC”) allows us to “incorporate by reference” information into this Registration Statement, which means that we can disclose important information to you by referring to those documents. We hereby “incorporate by reference” the documents listed below, which means that we are disclosing important information to you by referring you to those documents. The information that the Company files later with the SEC will automatically update and in some cases supersede this information. Specifically, the Company incorporates by reference the following documents or information filed with the SEC (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules):

- (a) The Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2022 filed with the SEC on [February 14, 2023](#) pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”);
- (b) The Company’s Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2023 filed with the SEC on [May 2, 2023](#);
- (c) The Company’s Current Reports on Form 8-K filed with the SEC on [February 10, 2023](#), [February 14, 2023](#), [March 15, 2023](#), [March 27, 2023](#), and [May 16, 2023](#) and the Company’s Current Report on Form 8-K/A filed with the SEC on [May 16, 2023](#);
- (d) The description of the Common Stock filed as [Exhibit 4.3](#) to the Company’s Annual Report on Form 10-K for the year ended December 31, 2019, including any amendment or report filed with the SEC for the purpose of updating such description; and
- (e) Future filings the Company and the Plan make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this Registration Statement and before the filing of any post-effective amendment to this Registration Statement which indicates that all securities offered under this Registration Statement have been sold or which deregisters all such securities then remaining unsold. Notwithstanding the foregoing, unless specifically stated to the contrary, none of the information that the Company discloses under Items 2.02 or 7.01 of any Current Report on Form 8-K that it may from time to time furnish to the SEC will be incorporated by reference into, or otherwise included in, this Registration Statement.

Any statement, including financial statements, contained in a document incorporated or deemed to be incorporated by reference herein, including in any exhibit, shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or therein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

The Company's Exchange Act file number with the SEC is 001-13881.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Rena Hozore Reiss, Esq., the Company's Executive Vice President and General Counsel, has delivered an opinion to the effect that the shares of Common Stock covered by this Registration Statement will be legally issued, fully paid and non-assessable. Ms. Reiss is eligible to participate in the Plan and owns shares of Common Stock.

Item 6. Indemnification of Directors and Officers.

Articles Eleventh and Sixteenth of the Company's Restated Certificate of Incorporation (the "Certificate") and Section 7.7 of the Company's Amended and Restated Bylaws ("Bylaws") limit the personal liability of directors to the Company or its shareholders for monetary damages for breach of fiduciary duty. Article 18 of the Plan also requires the Company to indemnify and hold harmless the Human Resources and Compensation Committee of the Company's Board of Directors and each other director of the Company against any loss, cost, liability or expense that may be imposed upon or reasonably incurred by such individual in connection with or resulting from any claim, action, suit or proceeding with respect to the Plan. These provisions of the Certificate, the Bylaws, and the Plan are collectively referred to herein as the "Director Liability and Indemnification Provisions."

The Director Liability and Indemnification Provisions define and clarify the rights of individuals, including Company directors and officers, to indemnification by the Company in the event of personal liability or expenses incurred by them as a result of litigation against them. These provisions are consistent with Section 102(b)(7) of the Delaware General Corporation Law (the "DGCL"), which is designed, among other things, to encourage qualified individuals to serve as directors of Delaware corporations by permitting Delaware corporations to include in their certificates of incorporation a provision limiting or eliminating directors' liability for monetary damages and with other existing DGCL provisions permitting indemnification of certain individuals, including directors and officers. The limitations of liability in the Director Liability and Indemnification Provisions may not affect claims arising under the federal securities laws.

In performing their duties, directors of a Delaware corporation are obligated as fiduciaries to exercise their business judgment and act in what they reasonably determine in good faith, after appropriate consideration, to be the best interests of the corporation and its shareholders. Decisions made on that basis are protected by the so-called "business judgment rule." The business judgment rule is designed to protect directors from personal liability to the corporation or its shareholders when business decisions are subsequently challenged. However, the expense of defending lawsuits, the frequency with which unwarranted litigation is brought against directors and the inevitable uncertainties with respect to the outcome of applying the business judgment rule to particular facts and circumstances mean that, as a practical matter, directors and officers of a corporation rely on indemnity from, and insurance procured by, the corporation they serve, as a financial backstop in the event of such expenses or unforeseen liability. The Delaware legislature has recognized that adequate insurance and indemnity provisions are often a condition of an individual's willingness to serve as director of a Delaware corporation. The DGCL has for some time specifically permitted corporations to provide indemnity and procure insurance for its directors and officers.

This description of the Director Liability and Indemnification Provisions is intended as a summary only and is qualified in its entirety by reference to the Certificate, the Bylaws, and the Plan, each of which has been filed with the SEC and is included as an exhibit to this Registration Statement.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Incorporation by Reference (where a report is indicated below, that document previously has been filed with the SEC and the applicable exhibit is incorporated by reference thereto)

Exhibit No.	Description	
4.1	Restated Certificate of Incorporation of the Company.	Exhibit No. 3.(i) to our Form 8-K filed on August 22, 2006 (File No. 001-13881).
4.2	Amended and Restated Bylaws of the Company.	Exhibit No. 3.(ii) to our Form 8-K filed on February 14, 2022 (File No. 001-13881).
5.1	Opinion of Rena Hozore Reiss, Esq., on behalf of the Company's Law Department.	Filed with this report.
23.1	Consent of Ernst & Young LLP.	Filed with this report.
23.2	Consent of Rena Hozore Reiss, Esq., on behalf of the Company's Law Department (contained in Exhibit 5.1).	Filed with this report.
24	Powers of Attorney (included on signature page hereto).	Filed with this report.
99.1	2023 Marriott International, Inc. Stock and Cash Incentive Plan.	Exhibit No. 10.1 to our Form 8-K filed on May 16, 2023 (File No. 001-13881).
107.1	Filing Fee Table.	Filed with this report.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof; and

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

[SIGNATURES ON THE NEXT PAGE]

SIGNATURES

The Registrant. Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the County of Montgomery, State of Maryland, on May 16, 2023.

MARRIOTT INTERNATIONAL, INC.

By: /s/ Andrew P.C. Wright
Name: Andrew P.C. Wright
Title: Vice President, Senior Counsel and Secretary

Power of Attorney. Each person whose signature appears below constitutes and appoints Rena Hozore Reiss and Andrew P.C. Wright as his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for such person and in his or her name, place and stead, in any and all capacities, to sign any or all further amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated below.

Signature	Title	Date
<u>/s/ David S. Marriott</u> David S. Marriott	Chairman of the Board	May 16, 2023
<u>/s/ Anthony G. Capuano</u> Anthony G. Capuano	President and Chief Executive Officer and Director (Principal Executive Officer)	May 16, 2023
<u>/s/ Kathleen K. Oberg</u> Kathleen K. Oberg	Chief Financial Officer and Executive Vice President, Development (Principal Financial Officer)	May 16, 2023
<u>/s/ Felitia O. Lee</u> Felitia O. Lee	Controller and Chief Accounting Officer (Principal Accounting Officer)	May 16, 2023
<u>/s/ Isabella D. Goren</u> Isabella D. Goren	Director	May 16, 2023
<u>/s/ Deborah Marriott Harrison</u> Deborah Marriott Harrison	Director	May 16, 2023
<u>/s/ Frederick A. Henderson</u> Frederick A. Henderson	Director	May 16, 2023
<u>/s/ Eric Hippeau</u> Eric Hippeau	Director	May 16, 2023
<u>/s/ Lauren R. Hobart</u> Lauren R. Hobart	Director	May 16, 2023
<u>/s/ Debra L. Lee</u> Debra L. Lee	Director	May 16, 2023
<u>/s/ Margaret M. McCarthy</u> Margaret M. McCarthy	Director	May 16, 2023
<u>/s/ Grant F. Reid</u> Grant F. Reid	Director	May 16, 2023
<u>/s/ Horacio D. Rozanski</u> Horacio D. Rozanski	Director	May 16, 2023

Calculation of Filing Fee Tables

FORM S-8

(Form Type)

MARRIOTT INTERNATIONAL, INC.

(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title ⁽¹⁾	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit ⁽³⁾	Maximum Aggregate Offering Price ⁽³⁾	Fee Rate	Amount of Registration Fee ⁽³⁾
Equity	Class A Common Stock, par value \$0.01 per share	Rule 457(a)	15,275,000 ⁽¹⁾⁽²⁾	\$174.15	\$2,660,141,250	\$110.20 per \$1,000,000	\$293,147.57
Total Offering Amounts					\$2,660,141,250		\$293,147.57
Total Fee Offsets ⁽⁴⁾							—
Net Fee Due							\$293,147.57

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement on Form S-8 also registers such amount of additional securities that may be offered pursuant to the terms of the 2023 Marriott International, Inc. Stock and Cash Incentive Plan (the “Plan”) to prevent dilution as a result of stock splits, stock dividends or similar transactions.
- (2) Represents (i) 11,750,000 shares of the Registrant’s Class A Common Stock (“Common Stock”) authorized to be issued under the Plan and (ii) 3,525,000 shares of Common Stock that may become available for issuance under the Plan as a result of the Plan’s share recycling provisions.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and (h) of the Securities Act based on the average of the high and low sales prices of the Common Stock, as quoted on the Nasdaq Global Select Market on May 11, 2023.
- (4) The Registrant does not have any fee offsets.

May 16, 2023

Marriott International, Inc.
7750 Wisconsin Avenue
Bethesda, Maryland 20814

Ladies and Gentlemen:

I am an Executive Vice President and serve as General Counsel of Marriott International, Inc., a Delaware corporation (the "Company"). In that capacity I, together with other attorneys in the Company's Law Department who have given substantive attention to the representation described in this paragraph (collectively, "we"), have acted as legal counsel to the Company in connection with the Company's registration of securities on a Registration Statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Act"). The Registration Statement covers up to 15,275,000 shares of the Company's Class A Common Stock, par value \$0.01 per share (the "Shares"), which may be issued to eligible employees, non-employee directors, and consultants of the Company and its designated subsidiaries under the 2023 Marriott International, Inc. Stock and Cash Incentive Plan (the "Plan").

We have examined or are otherwise familiar with the Registration Statement, the Plan, the Company's restated certificate of incorporation and by-laws, such corporate proceedings as have occurred through the date hereof pertaining to the Plan, the Shares, and such other documents, records and instruments as we have deemed necessary or appropriate for the purposes of this opinion. We have also assumed that there are no agreements or understandings between or among the Company and any participants in the Plan that would expand, modify or otherwise affect the terms of the Plan or the respective rights or obligations of the participants thereunder.

Based on the foregoing and the assumptions that follow, we are of the opinion that the Shares, when issued and sold in accordance with the terms set forth in the Plan and, to the extent required in connection with any particular award, against payment therefor in accordance with the terms of the Plan, will be validly issued, fully paid and non-assessable.

The foregoing opinions are subject to the following assumptions, qualifications, limitations and exceptions:

A. The Registration Statement has been filed and has become effective under the Act.

- B. To the extent they relate to enforceability, the foregoing opinions are subject to (i) the effect of any bankruptcy, insolvency, reorganization, moratorium, arrangement or similar laws affecting the enforcement of creditors' rights generally, including, without limitation, the effect of statutory or other laws regarding fraudulent transfers or preferential transfers and (ii) general principles of equity, including concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance, injunctive relief or other equitable remedies regardless of whether enforceability is considered in a proceeding in equity or at law.
- C. We express no opinion regarding the effectiveness of any waiver (whether or not stated as such) contained in the Plan of the rights of any party, or duties owing to it, that is broadly or vaguely stated or does not describe the right or duty purportedly waived with reasonable specificity or any provision in the Plan relating to indemnification, exculpation or contribution.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to the Company's Law Department in the prospectus that forms a part of the Registration Statement.

Very truly yours,

MARRIOTT INTERNATIONAL, INC. LAW DEPARTMENT

By: /s/Rena Hozore Reiss

Rena Hozore Reiss

Executive Vice President and General Counsel

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8), dated May 16, 2023, pertaining to the 2023 Marriott International, Inc. Stock and Cash Incentive Plan of our reports dated February 14, 2023, with respect to the consolidated financial statements of Marriott International, Inc. and the effectiveness of internal control over financial reporting of Marriott International, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2022, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Tysons, Virginia
May 16, 2023