MARRIOTT INTERNATIONAL, INC.

Non-GAAP Financial Measure Reconciliation

(in millions, except per share amounts)

We consider income from continuing operations and the effective tax rate excluding the impact of the Synthetic fuel joint venture, to be meaningful performance indicators because they reflect that portion of our income from continuing operations and the effective tax rate that relates to our lodging business and enables investors to compare the results of our operations and effective tax rate to that of other lodging companies.

The reconciliation of the effective income tax rate from continuing operations to the effective income tax rate from continuing operations, excluding the impact of our Synthetic fuel operation is as follows:

First Quarter 2004

	Continuing Operations		
	Income from Continuing Operations	Synthetic Fuel Impact	Excluding Synthetic Fuel
Pre tax income (loss)	$ 132	$ (28)	$ 160
Tax Benefit/(Provision)	(47)	10	(57)
Tax Credits	29	29	-
Total Tax Benefit/(Provision)	(18)	39	(57)
Income from Continuing Operations	$ 114	$ 11	$ 103
Diluted Shares	242.9	242.9	242.9
Earnings per Share - Diluted	$0.47	$0.04	$0.43
Tax Rate	13.7%		35.5%

First Quarter 2003

	Continuing Operations		
	Income from Continuing Operations	Synthetic Fuel Impact	Excluding Synthetic Fuel
Pre tax income (loss)	$ 47	$ (59)	$ 106
Tax Benefit/(Provision)	(17)	21	(38)
Tax Credits	57	57	-
Total Tax Benefit/(Provision)	40	78	(38)
Income from Continuing Operations	$ 87	$ 19	$ 68
Diluted Shares	243.6	243.6	243.6
Earnings per Share - Diluted	$0.36	$0.08	$0.28
Tax Rate	(83.7%)		36.0%

April 22, 2004

MARRIOTT INTERNATIONAL, INC.

Non-GAAP Financial Measure Reconciliation

($ in millions)

The reconciliation of operating income to lodging operating income is as follows:

	Fiscal Year 2003				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total
Operating income	$ 58	$ 68	$ 90	$ 161	$ 377
Less: Synthetic fuel operating loss	59	42	3	-	104
Lodging operating income	$ 117	$ 110	$ 93	$ 161	$ 481

We consider lodging operating income to be a meaningful indicator of our performance because it measures our growth in profitability as a lodging company and enables investors to compare the operating income related to our lodging segments to the operating income of other lodging companies.

April 22, 2004