
**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): March 12, 2021

MARRIOTT INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

10400 Fernwood Road, Bethesda, Maryland
(Address of principal executive offices)

1-13881
(Commission
File Number)

52-2055918
(IRS Employer
Identification No.)

20817
(Zip Code)

Registrant's telephone number, including area code: (301) 380-3000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of Each Exchange on Which Registered</u>
Class A Common Stock, \$0.01 par value	MAR	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter)

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 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 12, 2021, the Board of Directors (the “Board”) of Marriott International, Inc. (the “Company” or “Marriott”), upon the recommendation of the Board’s Nominating and Corporate Governance Committee, increased the size of the Board to thirteen (13) members and elected David S. Marriott and Horacio D. Rozanski to the Board, effective March 15, 2021. The Board also appointed David Marriott to the Board’s Inclusion and Social Impact Committee and Horacio Rozanski to the Board’s Human Resources and Compensation Committee and Technology and Information Security Oversight Committee, effective on the same date. Mr. Marriott and Mr. Rozanski will be included in the Company’s slate of nominees for election at Marriott’s upcoming 2021 Annual Meeting of Stockholders.

Also on March 12, 2021, the Board appointed Anthony G. Capuano, a director and the Company’s Chief Executive Officer, to the Board’s Executive Committee and Inclusion and Social Impact Committee, effective March 15, 2021. He formerly served on the Inclusion and Social Impact Committee as a management appointee.

David S. Marriott

David Marriott is currently President, U.S. Full Service Managed by Marriott. In anticipation of eventually assuming the position of Chairman of the Board in 2022, he will be formally stepping down from his current role and will cease to be a Company employee at the end of April 2021.

David Marriott is the son of J.W. Marriott, Jr., the Company’s Executive Chairman and Chairman of the Board, and the brother of Deborah Marriott Harrison, who serves as Global Cultural Ambassador Emeritus of the Company and is a member of the Board. David Marriott’s total compensation as a Company employee for 2020 was \$1,052,887. In connection with his transition to serving on the Board, the Board’s Human Resources and Compensation Committee provided for continued vesting of equity awards granted while he was an employee conditioned on his continued service as a director, which under Securities and Exchange Commission rules will be reportable as 2021 compensation based on an accounting valuation of \$186,720. Under the Company’s policies, he will not receive any additional compensation for his service as a director while he is an employee of the Company. After stepping down as a Company employee, he will receive compensation as a non-employee director in accordance with the Company’s director compensation practices described in its 2020 Proxy Statement, filed with the Securities and Exchange Commission on April 8, 2020; compensation related to his service as chairman of the board will be evaluated at the time he assumes that role, taking into consideration additional responsibilities he may assume at that time. The only Marriott family members (besides David Marriott) with total compensation for 2020 in excess of \$120,000 (which includes, to the extent applicable, base salary, bonus, the value of stock-based awards, and all other compensation) were J.W. Marriott, Jr. (with total 2020 compensation of \$932,832) and Ronald T. Harrison, the Company’s Global Design Officer and David Marriott’s brother-in-law (with total 2020 compensation of \$875,536).

David Marriott, along with J.W. Marriott, Jr. and other members of the family of J.W. Marriott, Jr. (including Mrs. Harrison), beneficially own and control JWM Family Enterprises, L.P. (“Family Enterprises”), a Delaware limited partnership. Family Enterprises indirectly holds (or held in 2020) varying percentages of ownership in 16 hotels operated by the Company. The Company operates each of these properties pursuant to management agreements with entities controlled by Family Enterprises and provides procurement and/or renovation services for some of these properties pursuant to contracts entered into with the ownership entities. The Company expects such arrangements to continue in 2021. In 2020, the Company received management fees of approximately \$3.3 million plus reimbursement of certain expenses, and procurement and renovation services fees of approximately \$21,065, from its operation of and provision of services for these hotels. The Company has no financial involvement in Family Enterprises or in the 16 hotels beyond the arrangements discussed above.

Horacio D. Rozanski

Horacio Rozanski is a director and the President and Chief Executive Officer of Booz Allen Hamilton, Inc. There is no arrangement or understanding between Mr. Rozanski and any other persons pursuant to which he was selected as a director of the Company. Since the beginning of the Company’s last fiscal year through the present, there have been no transactions with the Company, and there are currently no proposed transactions with the Company, in which the amount involved exceeds \$120,000 and in which Mr. Rozanski had or will have a direct or indirect material interest within the meaning of Item 404(a) of Regulation S-K.

Mr. Rozanski will receive compensation as a non-employee director in accordance with the Company’s director compensation practices described in its 2020 Proxy Statement, filed with the Securities and Exchange Commission on April 8, 2020.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are furnished with this report:

- 99.1 [Press release issued on March 15, 2021, announcing the Board's appointment of David S. Marriott and Horacio D. Rozanski to the Board.](#)
- 104 The cover page to this Current Report on Form 8-K, formatted in inline XBRL.

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: March 15, 2021

By: /s/ Rena Hozore Reiss
Rena Hozore Reiss
Executive Vice President and General Counsel



Marriott International, Inc.
Corporate Headquarters

NEWS

Marriott International Elects David Marriott and Horacio Rozanski to Board of Directors

March 15, 2021 – Bethesda, MD – Marriott International’s (NASDAQ: MAR) Board of Directors announced today it has elected David Marriott, President, U.S. Full Service Managed by Marriott at Marriott International, and Horacio Rozanski, President and Chief Executive Officer at Booz Allen Hamilton, Inc., as directors of the company, effective March 15, 2021. Mr. Marriott and Mr. Rozanski will also be included in the company’s slate of nominees for election at Marriott’s upcoming 2021 Annual Meeting of Stockholders.

The elections of Mr. Marriott and Mr. Rozanski expand the Board membership to 13, nine of whom are independent. Last May, the company announced that in consultation with its Board of Directors, Mr. J.W. “Bill” Marriott, Jr. – who is currently serving as Executive Chairman and Chairman of the Board – plans to transition to the role of Chairman Emeritus in 2022. With Mr. David Marriott joining the Board of Directors and in anticipation of him eventually assuming the position of Chairman of the Board in 2022, he will be formally stepping down from his role as President, U.S. Full Service Managed by Marriott, effective at the end of April.

“We are pleased to welcome David and Horacio to the Board of Directors,” said Chairman Bill Marriott. “They both bring decades of experience and a wealth of knowledge in key areas that will be a tremendous resource for the company as we focus on the recovery from the COVID-19 pandemic.”

David Marriott

David Marriott joined Marriott International in 1999 and has held a number of operational roles during his tenure with the company. As President, U.S. Full Service Managed by Marriott, Mr. Marriott was responsible for oversight of more than 330 hotels operating under 14 brands in 34 states and French Polynesia. In this capacity, he oversaw Hotel Operations, Human Resources, Sales & Marketing, Finance, Market Strategy, Information Resources and Development & Feasibility. Previously, Mr. Marriott served as Chief Operations Officer - The Americas Eastern Region from 2010 to 2018, where he was responsible for hotel operations in 23 states. During this time, he also oversaw the U.S. integration efforts of Marriott’s acquisition of Starwood Hotels & Resorts. Prior positions at the company include Market Vice President, where he was responsible for hotel operations in New York, New Jersey, Philadelphia and Baltimore, and Senior Vice President of Global Sales, where he helped lead a comprehensive transformation of Marriott’s U.S. sales organization. Mr. Marriott is a graduate of the University of Utah. He currently serves as Chair of the Governing Board of St. Albans School in Washington, D.C. and is a member of the board of trustees of The J. Willard & Alice S. Marriott Foundation.

“Like me, David grew up in the hospitality business,” said Chairman Bill Marriott. “While having Marriott as his last name opened the first door for him, he has proven throughout his 21 years with the company that he is a disciplined operator, a thoughtful collaborator with our owners and franchisees, and a passionate steward of our culture. The Board will benefit from his experience and insights.”

Horacio Rozanski

As Chief Executive Officer at Booz Allen Hamilton, Inc., Mr. Rozanski has overseen a strategic transformation of the firm, a leader in integrating advanced technology to solve the most complex problems facing government clients and Fortune 500 corporations, through investments in innovation and highly skilled talent. Mr. Rozanski played a central role in the 2008 separation of the firm’s core government and commercial businesses into two distinct companies, Booz Allen Hamilton’s 2010 initial public offering, and its 2011 expansion into international and commercial markets. He developed and has led the execution of a corporate strategy that has sustained the firm’s

role as an industry leader over the last decade. Mr. Rozanski joined Booz Allen in 1992 as a consultant to commercial clients, was elected vice president in 1999, and served as chief personnel officer, chief strategy and talent officer, and president and chief operating officer before becoming CEO. He is a member of the firm's board of directors. Born and raised in Argentina, Mr. Rozanski came to the United States to attend college. He holds a B.B.A. from the University of Wisconsin Eau Claire and an M.B.A. from the University of Chicago. He is the chair of the board of directors of Children's National Medical Center and a member of the board of CARE.

"Horacio's established track record in innovation, technology, talent management and international expansion makes him a terrific addition to our Board. His perspective and experience will be invaluable to the company as we continue to grow our global footprint, advance our technology transformation and realize the opportunity in emerging businesses," said Anthony Capuano, Chief Executive Officer, Marriott International. "We look forward to his guidance and counsel as an independent director of the company."

With today's additions, the 13 members of Marriott's Board of Directors are:

- **J.W. Marriott, Jr.**, Executive Chairman and Chairman of the Board, Marriott International, Inc.
- **Anthony G. Capuano**, Chief Executive Officer, Marriott International, Inc.
- **Deborah Marriott Harrison**, Global Cultural Ambassador Emeritus, Marriott International, Inc.
- **Frederick A. Henderson**, Former Chairman and Chief Executive Officer, SunCoke Energy, Inc.
- **Eric Hippeau**, Managing Partner, Lerer Hippeau
- **Lawrence W. Kellner**, President, Emerald Creek, Group, LLC, Marriott International, Inc.'s Lead Director
- **Debra L. Lee**, Former Chairman and Chief Executive Officer, BET Networks
- **Aylwin B. Lewis**, Former Chairman, President and Chief Executive Officer, Potbelly Corporation
- **David S. Marriott**, President, U.S. Full Service Managed by Marriott, Marriott International, Inc.
- **Margaret M. McCarthy**, Former Executive Vice President, CVS Health Corporation
- **George Muñoz**, Principal, Muñoz Investment Banking Group, LLC
- **Horacio D. Rozanski**, President and Chief Executive Officer, Booz Allen Hamilton, Inc.
- **Susan C. Schwab**, Professor Emerita, University of Maryland and Former U.S. Trade Representative

About Marriott International

Marriott International, Inc. (NASDAQ: MAR) is based in Bethesda, Maryland, USA, and encompasses a portfolio of more than 7,600 properties under 30 leading brands spanning 133 countries and territories. Marriott operates and franchises hotels and licenses vacation ownership resorts all around the world. The company offers Marriott Bonvoy™, its highly-awarded travel program. For more information, please visit our website at www.marriott.com, and for the latest company news, visit www.marriottnewscenter.com. In addition, connect with us on Facebook and @MarriottIntl on Twitter and Instagram.

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