

MARRIOTT INTERNATIONAL INC /MD/
Form S-8
May 10, 2010

As filed with the Securities and Exchange Commission on May 10, 2010

Registration No. 333-

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)

10400 Fernwood Road

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

Bethesda, MD 20817
(Address of Principal Executive Offices Including Zip Code)

52-2055918
(I.R.S. Employer

Identification No.)

**MARRIOTT INTERNATIONAL, INC. EMPLOYEES PROFIT SHARING,
RETIREMENT AND SAVINGS PLAN AND TRUST**

(Full Title of the Plan)

Edward A. Ryan, Esq.

Executive Vice President and General Counsel

Marriott International, Inc.

Dept. 52/923

10400 Fernwood Road, Bethesda, Maryland 20817

(Name and Address of Agent for Service)

Copies to:

Ronald O. Mueller, Esq.

Gibson, Dunn & Crutcher LLP

1050 Connecticut Avenue, N.W.

Washington, D.C. 20036

(202) 955-8500

(301) 380-3000

(Telephone Number, Including Area Code, of Agent for Service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Securities Exchange Act of 1934, as amended. (Check one):

Large accelerated filer Accelerated filer
 Non-accelerated filer Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Class A Common Stock, par value \$0.01 per share (1)	\$250,000,000(1)	N/A	\$250,000,000	\$17,825(2)

Notes:

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the Securities Act), this Registration Statement also registers such amount of additional securities that may be offered pursuant to the terms of the Marriott International, Inc. Employees Profit Sharing, Retirement and Savings Plan and Trust which provides for a change in the amount or type of securities being offered or issued to prevent dilution as a result of stock splits, stock dividends or similar transactions. Pursuant to Rule 416(c), this registration statement also covers an indeterminate amount of interests to be offered or sold pursuant to the Marriott International, Inc. Employees Profit Sharing, Retirement and Savings Plan and Trust.
- (2) Calculated pursuant to Rule 457(o).

INTRODUCTION

This Registration Statement on Form S-8 is filed by Marriott International, Inc., a Delaware corporation (the Company or Registrant), and the Marriott International, Inc. Employees Profit Sharing, Retirement and Savings Plan and Trust (the Plan), relating to \$250,000,000 worth of the Company's Class A Common Stock, par value \$0.01 per share (the Class A Common Stock), to be offered and sold to accounts of eligible employees of the Company under the Plan, as well as to interests in the Plan.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Plan information that will be provided to participants has not been included in this Registration Statement pursuant to the Note to Part I of Form S-8 which specifies that such information need not be filed.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of 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 by referring to those documents. We hereby incorporate by reference the documents listed below, which means that we are disclosing important information by referring the SEC to those documents. The information that the Company and the Plan file later with the SEC will automatically update and in some cases supersede this information. Specifically, the Company and the Plan incorporate 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 latest Annual Report filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), or latest prospectus filed pursuant to Rule 424(b) under the Securities Act that contains audited financial statements for the latest fiscal year for which such statements have been filed;
- (b) All other reports filed by the Company pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the Company's latest annual report or prospectus referred to in (a) above;
- (c) The description of the Company's Common Stock set forth under the caption Description of the New Marriott Capital Stock in the Company's Registration Statement on Form 10 under the Exchange Act, filed on February 13, 1998, including any amendment or report filed with the SEC for the purpose of updating such description;
- (d) The Plan's latest annual report filed pursuant to Section 15(d) of the Exchange Act; and
- (e) Future filings the Company or 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.

Any statement, including financial statements, contained in a document incorporated or deemed to be incorporated by reference into this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any such document 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.

Not applicable.

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 Amended and Restated Bylaws limit the personal liability of directors to the Company or its shareholders for monetary damages for breach of fiduciary duty. These provisions of the Company Certificate and Bylaws 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 Company Certificate and the Company Bylaws, each of which has been filed with the SEC.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Unless otherwise indicated below as being incorporated by reference to another filing we have made with the SEC, each of the following exhibits is filed herewith:

- 5.1 Internal Revenue Service determination letter, dated March 30, 2001, relating to the Plan.
- 23.1 Consent of Ernst & Young LLP.
- 24.1 Power of Attorney (included on signature page).

Item 9. Undertakings.

1. The undersigned Registrants hereby undertake:

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

(b) 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

(c) 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.

2. The undersigned Registrants hereby undertake that, for purposes of determining any liability under the Securities Act, each filing of such Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to 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.

3. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrants pursuant to the foregoing provisions, or otherwise, the Registrants have 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 Registrants of expenses incurred or paid by a director, officer or controlling person of such 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 Registrants 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

Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned 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 this seventh day of May, 2010.

MARRIOTT INTERNATIONAL, INC.

By: /s/ J.W. Marriott, Jr.
 J.W. Marriott, Jr., Chairman of the
 Board and Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints J.W. Marriott, Jr. and Arne M. Sorenson and each of them severally as his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for such person and in his 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 Securities and Exchange Commission, granting unto said attorney-in-fact and agent, 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 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 of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities and on the date indicated.

Signature	Title	Date
PRINCIPAL EXECUTIVE OFFICER		
/s/ J.W. Marriott, Jr. J.W. Marriott, Jr.	Chairman of the Board of Directors and Chief Executive Officer	May 7, 2010
/s/ Arne M. Sorenson Arne M. Sorenson	President and Chief Operating Officer	May 7, 2010
/s/ William J. Shaw William J. Shaw	Vice Chairman of the Company and Director	May 7, 2010
PRINCIPAL FINANCIAL OFFICER AND PRINCIPAL ACCOUNTING OFFICER		
/s/ Carl T. Berquist Carl T. Berquist	Executive Vice President and Chief Financial Officer	May 7, 2010
/s/ Edward A. Ryan Edward A. Ryan	Executive Vice President & General Counsel	May 7, 2010

Signature	Title	Date
/s/ John W. Marriott III John W. Marriott III	Vice Chairman of the Board of Directors	May 7, 2010
/s/ Mary K. Bush Mary K. Bush	Director	May 7, 2010
/s/ Lawrence W. Kellner Lawrence W. Kellner	Director	May 7, 2010
/s/ Debra L. Lee Debra L. Lee	Director	May 7, 2010
/s/ George Muñoz George Muñoz	Director	May 7, 2010
/s/ Harry J. Pearce Harry J. Pearce	Director	May 7, 2010
/s/ W. Mitt Romney W. Mitt Romney	Director	May 7, 2010
/s/ Steven S Reinemund Steven S Reinemund	Director	May 7, 2010
/s/ Lawrence M. Small Lawrence M. Small	Director	May 7, 2010

The Plan. Pursuant to the requirements of the Securities Act of 1933, the trustee 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 7, 2010.

MARRIOTT INTERNATIONAL, INC.
EMPLOYEES PROFIT SHARING,
RETIREMENT AND SAVINGS PLAN AND TRUST

By: /s/ Carolyn B. Handlon
Name: Carolyn B. Handlon
Title: Trustee and Member, Profit Sharing Committee
Date: May 7, 2010

EXHIBIT INDEX

Exhibit No.	Description
5.1	Internal Revenue Service determination letter, dated March 30, 2001, relating to the Plan.
23.1	Consent of Ernst & Young LLP.