



**STEPHEN F. BOLLENBACH**

**Co-Chairman & Chief Executive Officer**  
**Hilton Hotels Corporation**

Stephen F. Bollenbach was named co-chairman of Hilton Hotels Corporation in May 2004, and is also the company's chief executive officer, a position he has held since joining Hilton in February 1996.

Since joining Hilton, Bollenbach has overseen a complete transformation of the company including: the formation of a sales and marketing alliance between Hilton Hotels and Hilton International (owner of the Hilton brand outside the United States), which reunited the brands for the first time in 34 years; the acquisition of Bally Entertainment, which made Hilton the world's largest gaming company, and the acquisition of some \$1.5 billion of hotel real estate in markets with high barriers to entry. He has also spun off Hilton's gaming operations in a tax-free transaction to shareholders to form Park Place Entertainment (now Caesars Entertainment Corporation), the world's largest gaming company; and acquired Promus Hotel Corporation. The Promus acquisition added 1,400 hotels and several well-known hospitality brands including Doubletree, Embassy Suites Hotels, Hampton and Homewood Suites by Hilton to Hilton's portfolio of outstanding properties. Under his leadership, Hilton has grown and firmly enhanced its leadership position in the lodging industry with more than 2,100 hotels and 330,000 rooms.

Prior to joining Hilton Hotels Corporation, Bollenbach was senior executive vice president and chief financial officer for The Walt Disney Company, where he was instrumental in the execution of that company's \$19 billion acquisition of Capital Cities/ABC, at the time, the second-largest acquisition in U.S. business history.

Before Disney, Bollenbach was president and chief executive officer of Host Marriott Corporation, an organization he helped create in 1993 by leading an innovative restructuring of the Marriott Corporation. The result was two companies: Host Marriott and Marriott International.

From 1990 to 1992, Bollenbach was chief financial officer of the Trump Organization, where his primary responsibilities involved refinancing various assets and companies owned by Donald Trump.

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## Bollenbach Bio

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Earlier, Bollenbach was chief financial officer and a member of the board of directors of Holiday Corporation, where the recapitalization and major operational restructuring he spearheaded resulted in a 250 percent increase in stock value over a two-year period.

Bollenbach previously has been chairman and chief executive officer of Southwest Savings and Loan Association, where he structured the acquisition of five savings and loan associations and the sale of one. He served on the board of directors of American Savings and Loan and Home Savings and Loan companies.

Bollenbach credits legendary business figure D.K. Ludwig for much of his business and financial acumen. From 1968 to 1980, Bollenbach held a series of financial management positions with the Ludwig Group, including vice president of finance and assistant to the chief operating officer.

Bollenbach serves as a director of Hilton Hotels Corporation and is also a board member of Harrah's Entertainment Group, Time Warner Inc. and Hilton Group PLC, the parent company of Hilton International, owner of the Hilton name outside the United States. He is also a member of the board of directors of the Los Angeles World Affairs Council and Teach for America. Recognized as one of the world's leading authorities on the hospitality and gaming industries, financial affairs and transactions, Bollenbach has been a featured speaker and panelist at business and industry conferences and events around the world.

A native of Southern California, Bollenbach is a graduate of Long Beach City College, holds a bachelor's degree in finance from UCLA and a master's degree in management from California State University, Northridge. He and his wife live in Los Angeles, and have two grown sons.

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