

STRATEGIC HOTELS & RESORTS, INC  
 Form 4  
 June 16, 2009

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 SECURITY CAPITAL RESEARCH & MANAGEMENT INC

2. Issuer Name and Ticker or Trading Symbol  
 STRATEGIC HOTELS & RESORTS, INC [BEE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 10 SOUTH DEARBORN STREET, SUITE 1400  
 (Street)  
 CHICAGO, IL 60603  
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/12/2009

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	12/24/2008		J <sup>(1)</sup>			57,700	D	\$ 0	726,400 <sup>(2)</sup>	D	
Common Stock	06/12/2009		S			99,600	D	\$ 1.55	626,800 <sup>(2)</sup>	D	
Common Stock	06/15/2009		S			6,800	D	\$ 1.45	620,000 <sup>(2)</sup>	D	
Common Stock	06/16/2009		S			6,400	D	\$ 1.4589	613,600 <sup>(2)</sup>	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

SECURITY CAPITAL RESEARCH & MANAGEMENT INC  
10 SOUTH DEARBORN STREET  
SUITE 1400  
CHICAGO, IL 60603

X

## Signatures

Genine M. Dawczak 06/16/2009

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Security Capital Research & Management Incorporated ("SC-R&M") is a registered investment adviser which has, pursuant to investment advisory contracts, invested in shares of common stock of Strategic Hotels & Resorts, Inc. on behalf of its clients. A client of SC-R&M terminated its account. In connection therewith, shares of the Issuer held by SC-R&M were distributed to the client. There was no sale of these shares.

(2) Pursuant to Rule 16a-1(a)(2), represents the shares with respect to which SC-R&M has a pecuniary interest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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