SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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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).

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
PRUDENTIAL FINANCIAL INC	STRATEGIC HOTEL CAPITAL INC [SLH]	Director; X 10% Owner; Officer (give title below); Other (specify below)
(Last) (First) (Middle) 751 BROAD ST	3. Date of Earliest Transaction (Month/Day/Year) 09/29/2004	
(Street) NEWARK NJ 07102	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person; Form filed by More than One Reporting Person
(City) (State) (Zip)		

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/29/2004		C		497,991	A	(1)	4,272,847	I	See Note 2(2)

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Units (right to acquire)	(3)	09/29/2004		J			2,141,729	(4)	(5)	Common Stock	2,141,729	(6)	5,106,551	I	See Note 7(7)
Units (right to acquire)	(3)	09/29/2004		J		497,991		(4)	(5)	Common Stock	497,991	(6)	5,604,542	I	See Note 7(7)
Units (right to acquire)	(3)	09/29/2004		C			497,991	(4)	(5)	Common Stock	497,991	(6)	5,106,551	I	See Note 7(7)

Explanation of Responses:

1. The common stock of Strategic Hotel Capital, Inc. ("SHC") was acquired in exchange for an equal number of units. See Notes 3 and 6.
2. Securities are held through the The Prudential Insurance Company of America, Prudential Investment Management, Inc., PIC Realty Corporation, Prudential Assets, LLC, Strategic Value Investors, LLC, SVI (SHC/Houston) Redemption Vehicle, LLC, and (SHC/Olayan) Redemption Vehicle, LLC (collectively, the "Prudential holders").
3. Holders of units are entitled to present them for redemption for a cash amount equal to the then-fair market value of an equal number of shares of SHC common stock or, in SHC's sole discretion, an equal number of shares of SHC common stock.
4. Units are immediately eligible to be presented for redemption or become eligible as of June 29,2005.
5. Units have no expiration date.
6. On September 29, 2004, Strategic Hotel Capital, LLC ("SHC LLC") distributed an aggregate of 2,141,729 membership units of Strategic Hotel Funding, LLC ("Funding") to its equity owners, which include the Prudential holders. The distribution was made on a pro rata basis for no consideration. Pursuant to that distribution, the Prudential holders received an aggregate of 497,991 Funding units, which were exchanged for an equal amount of SHC common stock. See Note 1.
7. Securities are held indirectly through the Prudential holders, all of which are members of SHC LLC. SHC LLC, directly and indirectly through Strategic Hotel Capital Limited Partnership, an affiliate of SHC LLC, holds the securities shown for the Prudential holders and others. The reporting person disclaims beneficial ownwership except to the extent of its pecuniary interest in those units, and this report shall not be deemed an admission that the reporting person is the beneficial owner for purposes of Section 16 or for any other purpose.

Robert M. Falzon	10/01/2004
** Signature of Reporting Person	Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.