STRATEGIC HOTELS & RESORTS, INC

Form 4 May 15, 2006

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

OMB APPROVAL OMB

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Form 5 obligations may continue. See Instruction

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MICHELS DAVID

2. Issuer Name and Ticker or Trading

Symbol

STRATEGIC HOTELS & RESORTS, INC [BEE]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Last) (First) (Middle)

3. Date of Earliest Transaction

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

(Month/Day/Year)

77 W. WACKER DRIVE, STE 4600 05/11/2006

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

CHICAGO, IL 60601

(City) (State) (Zip)

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

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

4. Securities

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially Beneficial (D) or Ownership Owned Indirect (I) Following (Instr. 4) (Instr. 4)

 $D^{(2)}$

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

 $A^{(1)}$ Common 05/11/2006 1.778 \$0 2,047

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

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

3. Transaction Date 3A. Deemed 7. Title and 9. Nu 1. Title of 6. Date Exercisable and 8. Price of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date** Amount of Derivative Deriv

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Secur Bene Own Follo Repo Trans (Instr

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8	8)	of Derivati Securiti Acquire (A) or Dispose of (D) (Instr. 3 4, and 5	es d d	/Year)	Secur	rlying ities . 3 and 4)	Security (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			
MICHELS DAVID 77 W. WACKER DRIVE STE 4600 CHICAGO, IL 60601	X						

Signatures

By: /s/ Paula C. Maggio as Attorney-in-Fact 05/15/2006

**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) Common stock in the form of restricted stock units granted under the 2004 Incentive Plan payable solely in stock and subject to the terms and conditions of the grant document and the 2004 Incentive Plan.
- (2) Includes common stock in the form of restricted stock units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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