

STRATEGIC HOTELS & RESORTS, INC  
Form SC 13D/A  
March 14, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934

(Amendment No. 2)\*

**STRATEGIC HOTELS & RESORTS, INC.**

(Name of Issuer)

Common Stock (\$0.01 par value)

(Title of Class of Securities)

**86272T106**

(CUSIP Number)

**Laurie A. Smiley, Esq.**

**Arian Colachis, Esq.**

**2365 Carillon Point**

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Kirkland, WA 98033

(425) 889-7900

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

March 11, 2011

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [  ].

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 86272T106

<b>1</b>	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) Cascade Investment, L.L.C.
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<b>2</b>	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a) <input type="radio"/>	
	(b) <input type="radio"/>	

<b>3</b>	SEC Use Only
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<b>4</b>	Source of Funds (See Instructions) WC
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<b>5</b>	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>	
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<b>6</b>	Citizenship or Place of Organization State of Washington
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Number of Shares Beneficially Owned by Each Reporting Person With	<b>7</b>	Sole Voting Power 12,190,000(1)
	<b>8</b>	Shared Voting Power -0-
	<b>9</b>	Sole Dispositive Power

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	12,190,000(1)
<b>10</b>	Shared Dispositive Power -0-

<b>11</b>	Aggregate Amount Beneficially Owned by Each Reporting Person 12,190,000(1)
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<b>12</b>	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o	
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<b>13</b>	Percent of Class Represented by Amount in Row (11) 6.9%
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<b>14</b>	Type of Reporting Person (See Instructions) OO
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(1)All Common Shares held by Cascade Investment, L.L.C. ( Cascade ) may be deemed to be beneficially owned by William H. Gates III as the sole member of Cascade.

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CUSIP No. 86272T106

<b>1</b>	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) William H. Gates III
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<b>2</b>	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a) <input type="radio"/>	
	(b) <input type="radio"/>	

<b>3</b>	SEC Use Only
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<b>4</b>	Source of Funds (See Instructions) WC
----------	------------------------------------------

<b>5</b>	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>	
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<b>6</b>	Citizenship or Place of Organization United States of America
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Number of Shares Beneficially Owned by Each Reporting Person With	<b>7</b>	Sole Voting Power  12,190,000 (1)
	<b>8</b>	Shared Voting Power  -0-
	<b>9</b>	Sole Dispositive Power 12,190,000(1)

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	<b>10</b>	Shared Dispositive Power -0-

<b>11</b>	Aggregate Amount Beneficially Owned by Each Reporting Person  12,190,000(1)
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<b>12</b>	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o	
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<b>13</b>	Percent of Class Represented by Amount in Row (11) 6.9%
-----------	------------------------------------------------------------

<b>14</b>	Type of Reporting Person (See Instructions)  IN
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(1)All Common Shares held by Cascade Investment, L.L.C. ( Cascade ) may be deemed to be beneficially owned by William H. Gates III as the sole member of Cascade.

**EXPLANATORY STATEMENT**

This Amendment No. 2 to Schedule 13D ( Amendment No. 2 ) relates to the Common Stock, \$0.01 par value per share ( Common Stock ), of Strategic Hotels & Resorts, Inc. (the Issuer ). Amendment No. 2 is being filed jointly by Cascade Investment, L.L.C. ( Cascade ) and William H. Gates III (collectively, the Reporting Persons ) to amend and supplement the Items set forth below of the Reporting Persons Schedule 13D previously filed with the Securities and Exchange Commission on October 6, 2008, as amended May 14, 2010. The percentage of Common Stock beneficially owned by the Reporting Persons has decreased by more than 1% as a result of the issuance of additional shares of Common Stock by the Issuer.

Item 5. Interest in Securities of the Issuer

(a) See items 11 and 13 of the cover pages to this Schedule 13D for the aggregate number of shares and percentage of Common Stock beneficially owned by each of the Reporting Persons.

(b) See items 7 through 10 of the cover pages to this Schedule 13D for the number of shares of Common Stock beneficially owned by each of the Reporting Persons as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, and sole or shared power to dispose or to direct the disposition.

(c) None.

(d) None.

(e) Not applicable.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: March 14, 2011

CASCADE INVESTMENT, L.L.C.(1)

By: \*  
Name: Alan Heuberger(2)  
Title: Attorney-in-fact for Michael  
Larson, Business Manager

WILLIAM H. GATES III(1)

By: \*  
Name: Alan Heuberger(3)  
Title: Attorney-in-fact

\*By: /s/ Alan Heuberger

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(1)This Amendment No. 2 is being filed jointly by the Reporting Persons pursuant to the Joint Filing Agreement dated October 6, 2008 and included with the signature page to the Reporting Persons Schedule 13D with respect to the Issuer filed on October 6, 2008, SEC File No. 005-79938, and incorporated by reference herein.

(2)Duly authorized under Special Limited Power of Attorney appointing Alan Heuberger attorney-in-fact, dated August 12, 2008, by and on behalf of Michael Larson, filed as Exhibit 99.1 to Amendment No. 1 to Cascade s Schedule 13D with respect to Otter Tail Corporation on April 15, 2009, SEC File No. 005-06638, and incorporated by reference herein.

(3)Duly authorized under Special Limited Power of Attorney appointing Alan Heuberger attorney-in-fact, dated August 12, 2008, by and on behalf of William H. Gates III, filed as Exhibit 99.2 to Amendment No. 1 to Cascade s Schedule 13D with respect to Otter Tail Corporation on April 15, 2009, SEC File No. 005-06638, and incorporated by reference herein.

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