

HYATT HOTELS CORP

Reported by
PRITZKER THOMAS

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/20/12 for the Period Ending 03/16/12

Address	71 SOUTH WACKER DRIVE 12TH FLOOR CHICAGO, IL 60606
Telephone	(312) 750-1234
CIK	0001468174
Symbol	H
Fiscal Year	12/31

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: November 30, 2011
Estimated average burden hours per response... 0.5

**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(f) of the
Investment Company Act of 1940

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)	
Pritzker Thomas		Hyatt Hotels Corp [H]		<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) Exec. Chm. of Board	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)		<input type="checkbox"/> 10% Owner
C/O HYATT HOTELS CORP, 71 S. WACKER DRIVE, 12TH FLOOR			3/16/2012		Other (specify below)
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)
CHICAGO, IL 60606					<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)			<input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)			

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares					
Stock Appreciation Rights	\$41.29	3/16/2012		A	140601		(I)	3/16/2022	Class A Common Stock	140601	\$ 0	140601	D	

Explanation of Responses:

(1) The stock appreciation rights issued pursuant to the Amended and Restated Hyatt Hotels Corporation Long-Term Incentive Plan vest in four equal annual installments beginning on March 16, 2013.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pritzker Thomas C/O HYATT HOTELS CORP 71 S. WACKER DRIVE, 12TH FLOOR CHICAGO, IL 60606	X	X	Exec. Chm. of Board	

Signatures

/s/ Harmit J. Singh, Attorney-in-fact

3/20/2012

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 control number.