

HYATT HOTELS CORP

Reported by
SARNA RAKESH

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/19/13 for the Period Ending 03/15/13

Address	71 SOUTH WACKER DRIVE 12TH FLOOR CHICAGO, IL 60606
Telephone	(312) 750-1234
CIK	0001468174
Symbol	H
SIC Code	7011 - Hotels and Motels
Industry	Hotels & Motels
Sector	Services
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Sarna Rakesh (Last) (First) (Middle) C/O HYATT HOTELS CORPORATION, 71 SOUTH WACKER DRIVE, 12TH FLOOR (Street) CHICAGO, IL 60606 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Hyatt Hotels Corp [H] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">3/15/2013</p>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) See Remarks
4. If Amendment, Date Original Filed (MM/DD/YYYY) 		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <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)	Price			
Class A Common Stock ⁽¹⁾	3/15/2013		A		29158	A	\$0.00	86216	D	
Class A Common Stock	3/16/2013		M		3793	A	(2)	90009	D	
Class A Common Stock	3/16/2013		F		1228	D	\$43.44	88781	D	
Class A Common Stock	3/16/2013		M		3834	A	(2)	92615	D	
Class A Common Stock	3/16/2013		F		1639	D	\$43.44	90976	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(3)	3/15/2013		A		14579		(4)	(4)	Class A Common Stock	14579	\$0.00	14579	D	
Stock Appreciation Rights	\$43.44	3/15/2013		A		35283		(5)	3/15/2023	Class A Common Stock	35283	\$0.00	35283	D	
Restricted Stock Units	(2)	3/16/2013		M		3793		3/16/2013	3/16/2013	Class A Common Stock	3793	\$0.00	7587	D	
Restricted Stock Units	(2)	3/16/2013		M		3834		3/16/2013	3/16/2013	Class A Common Stock	3834	\$0.00	11504	D	

Explanation of Responses:

- (1) Represents 29,158 shares of restricted Class A common stock ("Restricted Stock") issued pursuant to the Amended and Restated Hyatt Hotels Corporation Long-Term Incentive Plan (the "LTIP"). The Restricted Stock will vest following the three-year period ending December 31, 2015, subject to attainment of certain performance goals set forth in a restricted stock award agreement. The Restricted Stock is subject to certain restrictions, including restrictions on transfer, prior to vesting. The shares of Restricted Stock vest at 25% if the threshold goal is achieved, 50% if the target goal is achieved and 100% if the maximum goal is achieved or exceeded. If less than 100% of the shares of Restricted Stock vest, then those shares that do not vest will be forfeited.
- (2) Each Restricted Stock Unit ("RSU") represents the contingent right to receive, at settlement, one share of Class A Common Stock. This transaction represents the settlement of vested RSUs in shares of Class A Common Stock.
- (3) Each RSU represents the contingent right to receive one share of Class A Common Stock.
- (4) The RSUs issued pursuant to the LTIP vest and become payable in four equal annual installments beginning on March 16, 2014. The RSUs will be settled in Class A Common Stock upon vesting, subject to earlier settlement upon death or disability or a change of control of the Issuer.
- (5) The stock appreciation rights issued pursuant to the LTIP vest in four equal annual installments beginning on March 16, 2014.

Remarks:

Executive Vice President, Group President-Americas

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sarna Rakesh C/O HYATT HOTELS CORPORATION 71 SOUTH WACKER DRIVE, 12TH FLOOR CHICAGO, IL 60606			See Remarks	

Signatures

/s/ Rena Hozore Reiss, Attorney-in-fact

3/19/2013

** 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.

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