

HYATT HOTELS CORP

Reported by
LIPSCHITZ TRUST

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 07/27/12 for the Period Ending 07/27/12

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

[] 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**

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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,
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 * Lipschitz Trust (Last) (First) (Middle) C/O LEWIS M. LINN, TRUSTEE, 3555 TIMMONS LANE, SUITE 800 (Street) HOUSTON, TX 77027 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Hyatt Hotels Corp [H]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remarks
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">7/27/2012</p>		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
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Common Stock	(1)	7/27/2012		J (2) (3)			19422	(1)	(1)	Class A Common Stock	19422	(1)	0 (2)	D (2)	
Class B Common Stock	(1)	7/27/2012		J (2) (3)			19422	(1)	(1)	Class A Common Stock	19422	(1)	19422	I	See Footnote 2 (2)

Explanation of Responses:

- (1) As provided in the Issuer's Amended and Restated Certificate of Incorporation, each share of Class B Common Stock is convertible at any time, at the option of the holder, into one share of Class A Common Stock. In addition, each share of Class B Common Stock will convert automatically into one share of Class A Common Stock upon any transfer, whether or not for value, except for certain permitted transfers described in the Issuer's Amended and Restated Certificate of Incorporation.
- (2) The Reporting Person is an existing trust. On July 27, 2012, the Reporting Person contributed its 19,422 shares of Class B Common Stock to BKMP H Company LP, a newly formed limited partnership, whose general partner is Julytoon Investments GP LLC and whose limited partners include the Reporting Person.
- (3) No consideration was paid in connection the contribution, which represents a change in the form of ownership by the Reporting Person and constitutes a "permitted transfer" as defined in the Issuer's Amended and Restated Certificate of Incorporation. BKMP H Company LP, the newly formed limited partnership receiving the shares, has executed a joinder to and become subject to the provisions of the

Amended and Restated Global Hyatt Agreement. Accordingly, immediately following such contribution, the shares remained shares of Class B Common Stock.

Remarks:

The Reporting Person may be deemed to be a member of a 10% owner group because the Reporting Person has agreed to certain voting agreements and limitations on transfers of shares of Class A Common Stock and Class B Common Stock. The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lipschitz Trust C/O LEWIS M. LINN, TRUSTEE 3555 TIMMONS LANE, SUITE 800 HOUSTON, TX 77027				See Remarks

Signatures

/s/ Lewis M. Linn, solely in his capacity as trustee of Lipschitz Trust

7/27/2012

** 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 control number.