

HYATT HOTELS CORP

Reported by
PRITZKER THOMAS

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/03/12 for the Period Ending 01/01/12

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**

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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 *		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"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) See Remarks	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)		
			1/1/2012		
C/O HYATT HOTELS CORPORATION, 71 SOUTH WACKER DRIVE, 12TH FLOOR			4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)
(Street)					<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)			

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)	1/1/2012		J		419845	(2)	(1)	(1)	Class A Common Stock	419845	(2)	\$ 0	1970645	(3)	D

Explanation of Responses:

- 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.
- Represents shares transferred from Pritzker Family Non-U.S. Situs Trusts. No cash consideration was paid in connection with such transfers. Such transfers of shares of Class B Common Stock to the Reporting Person constitute a "permitted transfer" as defined under the Issuer's Amended and Restated Certificate of Incorporation. Accordingly, immediately following the transfers, the shares remain shares of Class B Common Stock.
- The number of derivative securities beneficially owned following the reported transaction includes the 419,845 shares of Class B Common Stock transferred from Pritzker Family Non-U.S. Situs Trusts to the Reporting Person and 1,550,800 shares of Class B Common Stock transferred from Pritzker Family U.S. Situs Trusts to the Reporting Person in a transaction exempt from reporting pursuant to Rule 16a-13. Concurrently therewith, the Pritzker Family U.S. Situs Trusts also transferred an aggregate of 1,616,950 shares of Class B Common Stock to other lineal descendants of Nicholas J. Pritzker, deceased.

Remarks:

Executive Chairman of Board of Directors

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pritzker Thomas C/O HYATT HOTELS CORPORATION 71 SOUTH WACKER DRIVE, 12TH FLOOR	X	X	See Remarks	

Signatures/s/ Harmit J. Singh, as Attorney-in-Fact1/3/2012

** 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.

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