

# HYATT HOTELS CORP

Reported by  
**RAINER GEBHARD**

## FORM 3

(Initial Statement of Beneficial Ownership)

Filed 08/15/12 for the Period Ending 08/15/12

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 3

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

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## INITIAL STATEMENT OF 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(h) of the  
Investment Company Act of 1940

1. Name and Address of Reporting Person *  <b>Rainer Gebhard</b>	2. Date of Event Requiring Statement (MM/DD/YYYY) <b>8/15/2012</b>	3. Issuer Name <b>and</b> Ticker or Trading Symbol  <b>Hyatt Hotels Corp [H]</b>
(Last) (First) (Middle)  <b>C/O HYATT HOTELS CORPORATION, 71 SOUTH WACKER DRIVE, 12TH FLOOR</b>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input type="checkbox"/> Director <span style="margin-left: 150px;"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="margin-left: 100px;"><input type="checkbox"/> Other (specify below)</span> <b>EVP &amp; Chief Financial Officer /</b>	
(Street)  <b>CHICAGO, IL 60606</b>  (City) (State) (Zip)	5. 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 Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<b>Class A Common Stock</b>	<b>4093</b>	<b>D</b>	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<b>Stock Appreciation Rights</b>	(1)	<b>10/6/2016</b>	<b>Class A Common Stock</b>	<b>51562</b>	<b>\$49.90</b>	<b>D</b>	
<b>Stock Appreciation Rights</b>	(2)	<b>7/1/2017</b>	<b>Class A Common Stock</b>	<b>12500</b>	<b>\$62.80</b>	<b>D</b>	
<b>Stock Appreciation Rights</b>	(3)	<b>5/2/2018</b>	<b>Class A Common Stock</b>	<b>15000</b>	<b>\$58.18</b>	<b>D</b>	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<b>Stock Appreciation Rights</b>	(4)	<b>6/9/2019</b>	<b>Class A Common Stock</b>	<b>22000</b>	<b>\$26.00</b>	<b>D</b>	
<b>Stock Appreciation Rights</b>	(5)	<b>3/2/2020</b>	<b>Class A Common Stock</b>	<b>17263</b>	<b>\$33.12</b>	<b>D</b>	
<b>Restricted Stock Units</b>	(6)	<b>5/11/2014</b>	<b>Class A Common Stock</b>	<b>2747</b>	(7)	<b>D</b>	
<b>Restricted Stock Units</b>	(8)	<b>3/16/2015</b>	<b>Class A Common Stock</b>	<b>4043</b>	(7)	<b>D</b>	
<b>Restricted Stock Units</b>	(9)	<b>3/16/2016</b>	<b>Class A Common Stock</b>	<b>5449</b>	(7)	<b>D</b>	

**Explanation of Responses:**

- (1) The stock appreciation rights ("SARs") issued pursuant to the Amended and Restated Hyatt Hotels Corporation Long-Term Incentive Plan (the "LTIP") vest in four equal annual installments beginning on October 6, 2007.
- (2) The SARs issued pursuant to the LTIP vest in four equal annual installments beginning on March 31, 2008.
- (3) The SARs issued pursuant to the LTIP vest in four equal annual installments beginning on April 1, 2009.
- (4) The SARs issued pursuant to the LTIP vest in four equal annual installments beginning on April 1, 2010.
- (5) The SARs issued pursuant to the LTIP vest in four equal annual installments beginning on March 2, 2011.
- (6) The restricted stock units ("RSUs") issued pursuant to the LTIP vest and become payable in two equal annual installments beginning on May 11, 2013. The RSUs will be settled in shares of Class A Common Stock upon vesting, subject to earlier settlement upon death or disability or a change of control of the Issuer.
- (7) Each restricted stock unit represents the contingent right to receive one share of Class A Common Stock.
- (8) The RSUs issued pursuant to the LTIP vest and become payable in three equal annual installments beginning on March 16, 2013. The RSUs will be settled in shares of Class A Common Stock upon vesting, subject to earlier settlement upon death or disability or a change of control of the Issuer.
- (9) The RSUs issued pursuant to the LTIP vest and become payable in four equal annual installments beginning on March 16, 2013. The RSUs will be settled in shares of Class A Common Stock upon vesting, subject to earlier settlement upon death or disability or a change of control of the Issuer.

**Remarks:**

Exhibit List:

Exhibit 24 - Power of Attorney

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Rainer Gebhard C/O HYATT HOTELS CORPORATION 71 SOUTH WACKER DRIVE, 12TH FLOOR</b>			<b>EVP &amp; Chief Financial Officer</b>	

**Signatures**

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

8/15/2012

\*\* 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 5(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.

LIMITED POWER OF ATTORNEY  
For Filings under Section 16 of the Securities Exchange Act of 1934  
(Hyatt Hotels Corporation)

The undersigned hereby constitutes and appoints Mark S. Hoplamazian, President and Chief Executive Officer of Hyatt Hotels Corporation (the "Company"), and Rena H. Reiss, Executive Vice President, General Counsel and Secretary of the Company, each in their respective capacities as such, and each of their respective successors in such offices, and each of them, the undersigned's true and lawful attorneys-in-fact and agents, with full power of substitution in the premises, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Company, Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action solely in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by or on behalf of, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Limited Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Limited Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that each of the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Limited Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of, and transactions in, securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has executed this Limited Power of Attorney this 15th day of August, 2012.

/s/ Gebhard F. Rainer

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Gebhard F. Rainer