

# HYATT HOTELS CORP

Filed by  
**FMR LLC**

## **FORM SC 13G/A** (Amended Statement of Ownership)

Filed 02/14/12

Address	71 SOUTH WACKER DRIVE 12TH FLOOR CHICAGO, IL 60606
Telephone	(312) 750-1234
CIK	0001468174
Symbol	H
SIC Code	0000 - Unknown
Fiscal Year	12/31

**SCHEDULE 13G**

**Amendment No. 3**  
**HYATT HOTELS CORP**  
Class A Common Stock  
Cusip #448579102

**Cusip #448579102**

**Item 1: Reporting Person - FMR LLC**  
**Item 4: Delaware**  
**Item 5: 0**  
**Item 6: 0**  
**Item 7: 5,046,840**  
**Item 8: 0**  
**Item 9: 5,046,840**  
**Item 11: 11.295%**  
**Item 12: HC**

**Cusip #448579102**  
**Item 1: Reporting Person - Edward C. Johnson 3d**  
**Item 4: United States of America**  
**Item 5: 0**  
**Item 6: 0**  
**Item 7: 5,046,840**  
**Item 8: 0**  
**Item 9: 5,046,840**  
**Item 11: 11.295%**  
**Item 12: IN**

**SCHEDULE 13G - TO BE INCLUDED IN**

**STATEMENTS**

**FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)**

**Item 1(a). Name of Issuer:**

**HYATT HOTELS CORP**

**Item 1(b). Name of Issuer's Principal Executive Offices:**

71 South Wacker Drive  
12th Floor  
Chicago, Illinois 60606  
USA

**Item 2(a). Name of Person Filing:**

**FMR LLC**

**Item 2(b). Address or Principal Business Office or, if None,  
Residence:**

82 Devonshire Street, Boston,

Massachusetts 02109

**Item 2(c). Citizenship:**

Not applicable

**Item 2(d). Title of Class of Securities:**

**Class A Common Stock**

**Item 2(e). CUSIP Number:**

448579102

**Item 3. This statement is filed pursuant to Rule 13d-1(b) or 13d-2(b)**

and the person filing, FMR LLC, is a parent holding company in accordance with Section 240.13d-1(b)(ii)(G). (Note: See Item 7).

**Item 4. Ownership**

(a)	Amount Beneficially Owned:	5,046,840
(b)	Percent of Class:	11.295%
(c)	Number of shares as to which such person has:	
(i)	sole power to vote or to direct the vote:	0
(ii)	shared power to vote or to direct the vote:	0
(iii)	sole power to dispose or to direct the disposition of:	5,046,840

(iv) shared power to dispose or to direct the disposition of: 0

**Item 5. Ownership of Five Percent or Less of a Class.**

Not applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Various persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Class A Common Stock of HYATT HOTELS CORP. The interest of one person, Fidelity Growth Company Fund, an investment company registered under the Investment Company Act of 1940, in the Class A Common Stock of HYATT HOTELS CORP, amounted to 4,373,440 shares or 9.788% of the total outstanding Class A Common Stock at December 31, 2011.

**Item 7. Identification and Classification of the Subsidiary Which**

Acquired the Security Being Reported on By the Parent Holding Company.

See attached Exhibit A.

**Item 8. Identification and Classification of Members of the Group.**

Not applicable. See attached Exhibit A.

**Item 9. Notice of Dissolution of Group.**

Not applicable.

**Item 10. Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

**Signature**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 2012  
Date

*/s/ Scott C. Goebel*  
Signature

*Scott C. Goebel*  
*Duly authorized under Power of Attorney*  
*effective as of June 1, 2008 by and on behalf of FMR LLC*  
*and its direct and indirect subsidiaries*

**SCHEDULE 13G - TO BE INCLUDED IN  
STATEMENTS  
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)**

Pursuant to the instructions in Item 7 of Schedule 13G,  
Fidelity Management & Research Company ("Fidelity"), 82

Devonshire Street, Boston, Massachusetts 02109, a wholly-owned subsidiary of FMR LLC and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, is the beneficial owner of 5,046,840 shares or 11.295% of the Class A Common Stock outstanding of HYATT HOTELS CORP ("the Company") as a result of acting as investment adviser to various investment companies registered under Section 8 of the Investment Company Act of 1940.

The ownership of one investment company, Fidelity Growth Company Fund, amounted to 4,373,440 shares or 9.788% of the Class A Common Stock outstanding. Fidelity Growth Company Fund has its principal business office at 82 Devonshire Street, Boston, Massachusetts 02109.

Edward C. Johnson 3d and FMR LLC, through its control of Fidelity, and the funds each has sole power to dispose of the 5,046,840 shares owned by the Funds.

Members of the family of Edward C. Johnson 3d, Chairman of FMR LLC, are the predominant owners, directly or through trusts, of Series B voting common shares of FMR LLC, representing 49% of the voting power of FMR LLC. The Johnson family group and all other Series B shareholders have entered into a shareholders' voting agreement under which all Series B voting common shares will be voted in accordance with the majority vote of Series B voting common shares. Accordingly, through their ownership of voting common shares and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR LLC.

Neither FMR LLC nor Edward C. Johnson 3d, Chairman of FMR LLC, has the sole power to vote or direct the voting of the shares owned directly by the Fidelity Funds, which power resides with the Funds' Boards of Trustees. Fidelity carries out the voting of the shares under written guidelines established by the Funds' Boards of Trustees.

**SCHEDULE 13G - TO BE INCLUDED IN  
STATEMENTS**

**FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)  
RULE 13d-1(f)(1) AGREEMENT**

The undersigned persons, on February 13, 2012, agree and consent to the joint filing on their behalf of this Schedule 13G in connection with their beneficial ownership of the Class A Common Stock of HYATT HOTELS CORP at December 31, 2011.

**FMR LLC**

*By /s/ Scott C. Goebel*  
*Scott C. Goebel*  
*Duly authorized under Power of Attorney effective as*  
*of June 1, 2008, by and on behalf of FMR LLC and its direct*  
*and indirect subsidiaries*

**Edward C. Johnson 3d**

*By /s/ Scott C. Goebel*

*Scott C. Goebel  
Duly authorized under Power of Attorney effective as  
of June 1, 2008, by and on behalf of Edward C. Johnson 3d*

**Fidelity Management & Research Company**

*By /s/ Scott C. Goebel  
Scott C. Goebel  
Senior V.P. and General Counsel*

**Fidelity Growth Company Fund**

*By /s/ Scott C. Goebel  
Scott C. Goebel  
Secretary*