

Pritzker Thomas
Form 4
August 23, 2010

FORM 4

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

OMB APPROVAL

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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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Pritzker Thomas

(Last) (First) (Middle)

C/O HYATT HOTELS CORP, 71 S. 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 (Month/Day/Year)
08/17/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Exec. Chm. of Board

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	<u>(1)</u>	08/17/2010	J	75,978,487 <u>(2) (3)</u>					<u>(1)</u>	<u>(1)</u>	Class A Common Stock	75,978,487 <u>(2) (3)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pritzker Thomas C/O HYATT HOTELS CORP 71 S. WACKER DRIVE, 12TH FLOOR CHICAGO, IL 60606	X		Exec. Chm. of Board	

Signatures

/s/ Mark S. Hoplamazian,
Attorney-in-Fact

08/23/2010

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (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) On August 17, 2010, the trustees of each of the Pritzker Family U.S. Situs Trusts either allocated to one or more mirror trusts or distributed to one or more subtrusts, pursuant to the applicable terms of the respective trust documents, 75,978,487 shares of Class B Common Stock beneficially owned by the Pritzker Family U.S. Situs Trusts, in each case for the benefit of the same beneficiaries as of the Pritzker Family U.S. Situs Trusts. No consideration was paid in connection with the allocations or distributions from the Pritzker Family U.S. Situs Trusts. Each of the allocations and distributions of shares of Class B Common Stock to the recipient trusts constitutes a "permitted transfer" as defined under the Issuer's Amended and Restated Certificate of Incorporation. (Continued in footnote 3)
- (3) Contemporaneous with such allocations and distributions, the trustee(s) of the recipient trusts have executed joinders to, and thereby have become subject to the provisions of, the Amended and Restated Global Hyatt Agreement and the Amended and Restated Agreement Relating to Stock, as applicable. Accordingly, immediately following the allocations and distributions, the shares remain shares of Class B Common Stock.
- (4) Shares held of record by the Pritzker Family U.S. Situs Trusts for the benefit of certain lineal descendants of Nicholas J. Pritzker, deceased, and their immediate family members. The Reporting Person, Marshall E. Eisenberg and Karl J. Breyer serve as a co-trustees of all such Pritzker Family U.S. Situs Trusts and have shared voting and investment power over the shares listed in the table. The Reporting Person disclaims beneficial ownership of the shares listed in the table, except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.