

Hyatt Hotels Corp
 Form 4
 December 14, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 P.G. Nicholas Trust M

(Last) (First) (Middle)
 311 SOUTH WACKER
 DRIVE, SUITE 4990
 (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)
 12/12/2012

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)
 See Remarks

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 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)	Price
Class A Common Stock	12/12/2012		C ⁽¹⁾		1,556,713	A	\$ 0 ⁽¹⁾
Class A Common Stock	12/12/2012		S		1,556,713	D	\$ 35.81

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	\$ 0 ⁽¹⁾	12/12/2012		C ⁽¹⁾	1,556,713	⁽²⁾	⁽²⁾	Class A Common Stock	1,556,713

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

P.G. Nicholas Trust M
311 SOUTH WACKER DRIVE
SUITE 4990
CHICAGO, IL 60606

See Remarks

Signatures

/s/ Marshall E. Eisenberg, solely in his capacity as trustee of P.G. Nicholas Trust M

12/14/2012

__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) In accordance with the Issuer's Amended and Restated Certificate of Incorporation (the "Issuer's Certificate"), the shares of Class B Common Stock reported by the Reporting Person on Table II of this Form 4 automatically converted into shares of Class A Common Stock in connection with the sale reported by the Reporting Person in Table I of this Form 4.

(2) As provided in the Issuer's Certificate, 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 converts 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 Certificate.

Remarks:

Member of 10% owner group. Marshall E. Eisenberg serves as trustee of P.G. Nicholas Trust M, the Reporting Person, and has power over the shares beneficially owned by P.G. Nicholas Trust M. The beneficiary does not have investment power over the shares of Class B Common Stock held by P.G. Nicholas Trust M. In addition, P.G. Nicholas Trust M may be deemed to be a member of the reporting person because P.G. Nicholas Trust M has agreed to certain voting agreements and limitations on transfers of shares of Class A Common and Class B Common Stock. P.G. Nicholas Trust M disclaims beneficial ownership of the securities reported herein except to the extent of its 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.

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