Sarna Rakesh Form 4 March 04, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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(Instr. 4)

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may continue.

Check this box

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

See Instruction 1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Sarna Rakesh

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

Hyatt Hotels Corp [H]

3. Date of Earliest Transaction

(Check all applicable)

(Month/Day/Year) 03/02/2010

(Month/Day/Year)

(Middle)

Director 10% Owner X_ Officer (give title Other (specify below)

COO - International

6. Individual or Joint/Group Filing(Check

CORPORATION, 71 S. WACKER DRIVE, 12TH FLOOR

(Street)

(First)

4. If Amendment, Date Original

(Instr. 8)

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

CHICAGO, IL 60606

Security

(Instr. 3)

C/O HYATT HOTELS

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership

(Instr. 4)

Following Reported

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

or

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 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and Derivative (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** Conversion

7. Title and Amount

Underlying Securitie

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Security (Instr. 3)	or Exercise Price of Derivative Security		(Month/Day/Year) (Instr. 8) Acqui or Dis (D) (Instr.		or Dispose	acquired (A) r Disposed of D) Instr. 3, 4,			(Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Stock Appreciation Rights	\$ 33.12	03/02/2010		A		27,369		<u>(1)</u>	03/02/2020	Class A Common Stock	27,36
Restricted Stock Units	(2)	03/02/2010		A		13,164		(3)	(3)	Class A Common Stock	13,16

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Sarna Rakesh C/O HYATT HOTELS CORPORATION 71 S. WACKER DRIVE, 12TH FLOOR CHICAGO, IL 60606

COO - International

Signatures

/s/ Harmit J. Singh, Attorney-in-Fact 03/04/2010

**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) The stock appreciation rights issued pursuant to the Amended and Restated Hyatt Hotels Corporation Long-Term Incentive Plan (the LTIP) vest in four equal annual installments beginning on March 2, 2011.
- (2) Each restricted stock unit represents the contingent right to receive one share of Class A Common Stock.
 - The restricted stock units issued pursuant to the LTIP vest and become payable in four equal annual installments beginning on March 2,
- (3) 2011. The restricted stock units will be settled in Class A Common Stock or, at the election of the administrator of the LTIP, cash, upon vesting, subject to earlier settlement upon death or disability or a change of control of the Issuer.

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.

Reporting Owners 2