

Hyatt Hotels Corp  
Form 4  
August 19, 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 Family U.S. Situs Trusts

(Last) (First) (Middle)  
71 SOUTH WACKER DRIVE,  
46TH 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 \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)

See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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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(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 of Number of Shares
Class B Common Stock	①	08/17/2010	J	75,978,487			(2) (3)		(1)	(1)	Class A Common Stock	75,978,487

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pritzker Family U.S. Situs Trusts 71 SOUTH WACKER DRIVE, 46TH FLOOR CHICAGO, IL 60606		X		See Remarks

### Signatures

/s/ Marshall E. Eisenberg, Authorized  
 Signatory 08/19/2010  
\*\*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 will 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. Thomas J. Pritzker, Marshall E. Eisenberg and Karl J. Breyer serve as 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.

**Remarks:**

Member of 10% owner group. Also see Footnote 4 above. In connection with the allocations and distributions of stock described above.

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.