

Hyatt Hotels Corp
Form DEF 14A
April 22, 2013
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

HYATT HOTELS CORPORATION

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

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(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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71 South Wacker Drive, 12th Floor, Chicago IL 60606 Tel: 312.750.1234

www.hyatt.com

April 22, 2013

Dear Stockholder:

You are cordially invited to attend the 2013 Annual Meeting of Stockholders (the *Annual Meeting*) of Hyatt Hotels Corporation to be held at Hyatt Lodge at McDonald's Campus, 2815 Jorie Boulevard, Oak Brook, Illinois, 60523, on Monday, June 10, 2013, at 11:00 a.m., local time.

At the Annual Meeting you will be asked to (a) elect four directors to our board of directors, (b) ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm, (c) approve the Second Amended and Restated Hyatt Hotels Corporation Long-Term Incentive Plan, (d) approve the Amended and Restated Hyatt Hotels Corporation Executive Incentive Plan, (e) approve, on an advisory basis, the compensation paid to our named executive officers and (f) transact any other business as properly may come before the Annual Meeting or any adjournment or postponement thereof.

It is important that your shares be represented and voted whether or not you plan to attend the Annual Meeting in person. You may vote on the Internet, by telephone or by completing and mailing a proxy card. Voting over the Internet, by telephone or by written proxy will ensure your shares are represented at the Annual Meeting. If you do attend the Annual Meeting, you may withdraw your proxy should you wish to vote in person. Please read the enclosed information carefully before voting.

Sincerely,

Thomas J. Pritzker

Executive Chairman of the Board

Mark S. Hoplamazian

President and Chief Executive Officer

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HYATT HOTELS CORPORATION

71 South Wacker Drive, 12th Floor

Chicago, Illinois 60606

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held June 10, 2013

NOTICE HEREBY IS GIVEN that the 2013 Annual Meeting of Stockholders (the *Annual Meeting*) of Hyatt Hotels Corporation (*Hyatt*) will be held at Hyatt Lodge at McDonald's Campus, 2815 Jorie Boulevard, Oak Brook, Illinois, 60523, on Monday, June 10, 2013, at 11:00 a.m., local time, for the following purposes:

1. To elect four directors to hold office until the 2016 annual meeting of stockholders;
2. To ratify the appointment of Deloitte & Touche LLP as Hyatt's independent registered public accounting firm for the fiscal year ended December 31, 2013;
3. To approve the Second Amended and Restated Hyatt Hotels Corporation Long-Term Incentive Plan;
4. To approve the Amended and Restated Hyatt Hotels Corporation Executive Incentive Plan;
5. To conduct an advisory vote to approve the compensation paid to our named executive officers; and

6. To transact any other business as properly may come before the Annual Meeting or any adjournment or postponement thereof. Information relating to the above matters is set forth in the attached proxy statement. Stockholders of record at the close of business on April 15, 2013 are entitled to receive notice of and to vote at the Annual Meeting and any adjournment or postponement thereof.

This Notice of Annual Meeting of Stockholders, proxy statement and proxy card are being sent to stockholders beginning on or about April 22, 2013.

By Order of the Board of Directors

Rena Hozore Reiss

Executive Vice President, General Counsel

and Secretary

Chicago, Illinois

April 22, 2013

**Important Notice Regarding the Availability of Proxy Materials for the
Stockholder Meeting to be Held on June 10, 2013.**

The proxy statement for the Annual Meeting and Annual Report

for the fiscal year ended December 31, 2012 are available at <http://wfss.mobular.net/wfss/h/>.

PLEASE CAREFULLY READ THE ATTACHED PROXY STATEMENT. EVEN IF YOU PLAN TO ATTEND THE ANNUAL MEETING, PLEASE PROMPTLY COMPLETE, EXECUTE, DATE AND RETURN THE ENCLOSED PROXY CARD IN THE ACCOMPANYING POSTAGE-PAID ENVELOPE. NO POSTAGE IS NECESSARY IF MAILED IN THE UNITED STATES. YOU MAY ALSO VOTE ELECTRONICALLY VIA THE INTERNET OR BY TELEPHONE BY FOLLOWING THE INSTRUCTIONS ON THE PROXY CARD. IF YOU VOTE BY INTERNET OR TELEPHONE, THEN YOU NEED NOT RETURN A WRITTEN PROXY CARD BY MAIL. STOCKHOLDERS WHO ATTEND THE ANNUAL MEETING MAY REVOKE THEIR PROXIES AND VOTE IN PERSON IF THEY SO DESIRE.

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HYATT HOTELS CORPORATION

71 South Wacker Drive, 12th Floor

Chicago, Illinois 60606

PROXY STATEMENT

FOR THE ANNUAL MEETING OF STOCKHOLDERS

To Be Held June 10, 2013

The board of directors of Hyatt Hotels Corporation (referred to herein as *Hyatt*, *we*, *us* or the *Company*) solicits your proxy to vote at the 2013 Annual Meeting of Stockholders (the *Annual Meeting*) to be held on Monday, June 10, 2013, beginning 11:00 a.m., local time, at Hyatt Lodge at McDonald's Campus, 2815 Jorie Boulevard, Oak Brook, Illinois 60523, and at any adjournments or postponements thereof. This proxy statement is first being released to stockholders by the Company on or about April 22, 2013.

Important Notice Regarding the Availability of Proxy Materials for the

Stockholder Meeting to be Held on June 10, 2013.

The proxy statement for the Annual Meeting and Annual Report

for the fiscal year ended December 31, 2012 are available at <http://wfss.mobular.net/wfss/h/>.

ARTICLE I: PROXY MATERIALS AND ANNUAL MEETING

QUESTIONS AND ANSWERS ABOUT THE PROXY MATERIALS AND THE ANNUAL MEETING

1. **Q: Why am I receiving these materials?**

A: We are furnishing the enclosed Notice of Annual Meeting of Stockholders, proxy statement and proxy card to you, and to all stockholders of record as of the close of business on April 15, 2013, because the board of directors of Hyatt is soliciting your proxy to vote at the Annual Meeting and at any adjournment or postponement thereof. Also enclosed is our Annual Report for the fiscal year ended December 31, 2012, which, along with our proxy statement, is also available online at <http://wfss.mobular.net/wfss/h/>.

2. **Q: When and where is the Annual Meeting?**

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A: The Annual Meeting will be held at Hyatt Lodge at McDonald's Campus, 2815 Jorie Boulevard, Oak Brook, Illinois 60523, on Monday, June 10, 2013 at 11:00 a.m., local time.

3. Q: What is the purpose of the Annual Meeting?

A: At our Annual Meeting, stockholders will act upon the matters outlined in this proxy statement and in the Notice of Annual Meeting of Stockholders included with this proxy statement, including the election of four directors; the ratification of Deloitte & Touche LLP as our independent registered public accounting firm; approval of the Second Amended and Restated Hyatt Hotels Corporation Long-Term Incentive Plan (*2013 LTIP*); approval of the Amended and Restated Hyatt Hotels Corporation Executive Incentive Plan (*Incentive Plan*); the advisory vote to approve compensation paid to our named executive officers as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission (the *SEC*) (the *Say on Pay Advisory Vote*); and such other matters as may properly come before the meeting or any adjournment or postponement thereof.

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4. Q: How can I attend the Annual Meeting?

A: Only stockholders who own shares of Hyatt common stock as of the close of business on April 15, 2013, the record date, will be entitled to attend the Annual Meeting. A valid admittance slip (or other written proof of stock ownership as described below) and a photo identification (such as a valid driver's license or passport) will be required for admission to the Annual Meeting.

If your shares are registered in your name and you received your proxy materials by mail, an admittance slip appears at the back of this proxy statement. You should bring that admittance slip with you to the Annual Meeting.

If you are a beneficial owner of shares of common stock and your shares are held in a brokerage account or by another nominee as further described in Question 6 below, you will be admitted to the Annual Meeting only if you present either a valid legal proxy from your bank or broker as to your shares, an admittance slip, or a recent bank or brokerage statement demonstrating that you owned shares of Hyatt common stock as of the close of business on April 15, 2013.

No cameras, recording devices, other electronic devices or large packages will be permitted at the Annual Meeting. Photographs taken at the Annual Meeting by or at the request of Hyatt may be used by Hyatt, and by attending the Annual Meeting, you waive any claim or rights with respect to those photographs and their use.

5. Q: What should I do if I receive more than one set of proxy materials?

A: You may receive more than one set of voting materials, including multiple copies of this proxy statement and multiple proxy cards or voting instruction cards. For example, if you hold your shares in more than one brokerage account, you may receive a separate voting instruction card for each brokerage account. If you are a stockholder of record and your shares are registered in more than one name, you will receive more than one proxy card. Please vote each proxy card and voting instruction card that you receive.

6. Q: What is the difference between holding shares as a record holder versus a beneficial owner?

A: Most Hyatt stockholders hold their shares through a broker or other nominee rather than directly in their own name. There are some distinctions between shares held of record and those owned beneficially:

Record Holders: If your shares are registered directly in your name with our transfer agent, Wells Fargo Bank, N.A., you are considered, with respect to those shares, the stockholder of record or record holder. As the stockholder of record, you have the right to grant your voting proxy directly to Hyatt or to vote in person at the Annual Meeting. We have enclosed a proxy card for you to use.

Beneficial Owner: If your shares are held in a brokerage account or by another nominee, you are considered the beneficial owner of shares held in street name, and these proxy materials are being forwarded to you automatically, along with a voting instruction card from your broker, bank or nominee. As a beneficial owner, you have the right to direct your broker, bank or nominee how to vote and are also invited to attend the Annual Meeting. Since a beneficial owner is not the stockholder of record, you may not vote these shares in person at the meeting unless you obtain a legal proxy from the broker, bank or nominee that holds your shares, giving you the right to vote the shares at the meeting. Your broker, bank or nominee has enclosed or provided voting

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instructions for you to use in directing how to vote your shares. If you do not provide specific voting instructions by the deadline set forth in the materials you receive from your broker, bank or other nominee, your broker, bank or nominee can vote your shares with respect to discretionary items, but not with respect to non-discretionary items. The election of directors, approval of the 2013 LTIP, approval of the Incentive Plan and the Say on Pay Advisory Vote are considered non-discretionary items, while the ratification of the appointment of our independent registered public accounting firm is considered a discretionary item. For non-discretionary items for which you do not give your broker instructions, the shares will be treated as broker non-votes. See Question 12 below for more information about broker non-votes.

7. Q: Who can vote and how do I vote?

A: Only holders of our common stock at the close of business on April 15, 2013, the record date, will be entitled to notice of and to vote at the Annual Meeting. To ensure that your vote is recorded promptly, please vote as soon as possible, even if you plan to attend the Annual Meeting in person. Most stockholders have four options for submitting their votes:

in person at the Annual Meeting with a proxy card/legal proxy;

by mail, using the paper proxy card;

by telephone, by calling the toll-free telephone number on the proxy card; or

through the Internet, using the procedures and instructions described on the proxy card.

Beneficial owners may vote by telephone or Internet if their bank or broker makes those methods available, in which case the bank or broker will enclose the instructions with the proxy materials.

For further instructions on voting, see your proxy card. If you vote by proxy using the paper proxy card, by telephone or through the Internet, the shares represented by the proxy will be voted in accordance with your instructions. If you attend the Annual Meeting, you may also submit your vote in person, and any previous votes that you submitted by mail, telephone or Internet will be superseded by the vote that you cast at the Annual Meeting. Please note, however, that if your shares are held of record by a broker, bank or other nominee and you wish to vote at the Annual Meeting, you must obtain from the record holder a legal proxy issued in your name.

8. Q: What are my voting choices, and how many votes are required for approval or election?

A: In the vote on the election of four director nominees identified in this proxy statement to serve until the 2016 annual meeting of stockholders and until their respective successors have been duly elected and qualified, stockholders may (1) vote in favor of all nominees or specific nominees; or (2) withhold authority to vote for all nominees or specific nominees. A plurality of the voting power of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote with respect to the election of directors shall elect the directors. **The board of directors unanimously recommends a vote FOR each of the nominees.**

In the vote on the ratification of the appointment of Deloitte & Touche LLP as Hyatt's independent registered public accounting firm for fiscal year 2013, stockholders may (1) vote in favor of the ratification; (2) vote against the ratification; or (3) abstain from voting on the ratification. Ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2013 will require the affirmative vote of a majority of the voting power of the shares present or represented by proxy at the Annual Meeting and entitled to vote on the proposal, however, stockholder ratification is not required to authorize the appointment of Deloitte & Touche LLP as our independent registered public accounting firm. **The**

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board of directors unanimously recommends a vote FOR the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2013.

In the vote on the proposal to approve the 2013 LTIP, stockholders may (1) vote in favor of the proposal; (2) vote against the proposal; or (3) abstain from voting on the proposal. Approval of the 2013 LTIP will require the affirmative vote of a majority of the voting power of the shares present or represented by proxy at the Annual Meeting and entitled to vote on the proposal. **The board of directors unanimously recommends a vote FOR the approval of the 2013 LTIP.**

In the vote on the proposal to approve the Incentive Plan, stockholders may (1) vote in favor of the proposal; (2) vote against the proposal; or (3) abstain from voting on the proposal. Approval of the Incentive Plan will require the affirmative vote of a majority of the voting power of the shares present or represented by proxy at the Annual Meeting and entitled to vote on the proposal. **The board of directors unanimously recommends a vote FOR the approval of the Incentive Plan.**

In the Say on Pay Advisory Vote, stockholders may (1) vote in favor of the proposal; (2) vote against the proposal; or (3) abstain from voting on the proposal. Approval, on an advisory basis, of the compensation paid to our named executive officers as disclosed pursuant to the SEC's compensation disclosure rules will require the affirmative vote of a majority of the voting power of the shares present or represented by proxy at the Annual Meeting and entitled to vote on the proposal. **The board of directors unanimously recommends a vote FOR the approval, on an advisory basis, of the compensation paid to our named executive officers as disclosed pursuant to the SEC's compensation disclosure rules.**

9. Q: How will Hyatt's dual class ownership structure impact the outcome of the voting at the Annual Meeting?

A: The holders of our Class A common stock are entitled to one vote per share and the holders of our Class B common stock are entitled to ten votes per share on all matters to be voted upon at the Annual Meeting. Holders of Class A common stock and Class B common stock will vote together as a single class on all matters to be voted upon at the Annual Meeting.

At the close of business on April 15, 2013, we had outstanding and entitled to vote 46,243,853 shares of Class A common stock and 115,434,342 shares of Class B common stock. Collectively, the holders of Class A common stock on such date will be entitled to an aggregate of 46,243,853 votes, and, collectively, the holders of Class B common stock on such date will be entitled to an aggregate of 1,154,343,420 votes, on all matters to be voted upon at the Annual Meeting. Therefore, for all matters to be voted upon at the Annual Meeting, the holders of our Class B common stock will collectively hold approximately 96.1% of the total voting power of our outstanding common stock. See Question 10 for additional information.

10. Q: How will voting agreements entered into with or among Hyatt's major stockholders impact the outcome of the voting at the Annual Meeting?

A: Voting agreements entered into with or among Hyatt's major stockholders will result in all of the shares of our Class B common stock being voted consistent with the recommendations of Hyatt's board of directors. Pursuant to the terms of the Amended and Restated Global Hyatt Agreement (the *Amended and Restated Global Hyatt Agreement*) and the Amended and Restated Foreign Global Hyatt Agreement (the *Amended and Restated Foreign Global Hyatt Agreement*), Pritzker family business interests, which beneficially own in the aggregate 90,322,256 shares of our Class B common stock, or approximately 75.2% of the total voting power of our outstanding common stock, have agreed to vote their shares of our common stock consistent with the

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recommendation of our board of directors with respect to all matters (assuming agreement as to any such matter by a majority of a minimum of three independent directors (excluding for such purposes any Pritzker)) or, in the case of transactions involving us and an affiliate, assuming agreement of all of such minimum of three independent directors (excluding for such purposes any Pritzker). This voting agreement expires on the later to occur of January 1, 2015, and the date upon which more than 75% of our fully diluted shares of common stock is owned by non-Pritzker family business interests. In addition, other existing stockholders, including entities affiliated with Goldman, Sachs & Co. and Madrone GHC, LLC, that beneficially own in the aggregate 25,112,086 shares of our Class B common stock, or approximately 20.9% of the total voting power of our outstanding common stock, have entered into a voting agreement with us under which they have agreed to vote their shares of Class B common stock consistent with the recommendation of our board of directors, without any separate requirement that our independent directors agree with the recommendation. These voting agreements expire on the later to occur of December 31, 2013 and the date that Mr. Thomas J. Pritzker is no longer chairman of our board of directors. While these voting agreements are in effect, they may provide our board of directors with effective control over matters requiring stockholder approval. Because our board of directors (including all of our independent directors) has recommended a vote FOR proposal one, FOR proposal two, FOR proposal three, FOR proposal four and FOR proposal five each stockholder party to the voting agreements will be contractually obligated to vote in favor of proposal one, in favor of proposal two, in favor of proposal three, in favor of proposal four and in favor of proposal five. Because the holders of our Class B common stock hold approximately 96.1% of the total voting power of our outstanding common stock, these voting agreements will cause the outcome of the vote on each of the matters to be voted upon at the Annual Meeting to be consistent with the recommendations of our board of directors.

As used in this Proxy Statement, the term "Pritzker family business interests" means (1) various lineal descendants of Nicholas J. Pritzker (deceased) and spouses and adopted children of such descendants; (2) various trusts for the benefit of the individuals described in clause (1) and trustees thereof; and (3) various entities owned and/or controlled, directly and/or indirectly, by the individuals and trusts described in (1) and (2).

11. Q: What is the effect of an abstain vote on the proposals to be voted on at the Annual Meeting?

A: An abstain vote with respect to any proposal is considered present and entitled to vote with respect to that proposal, but is not considered a vote cast with respect to that proposal. Therefore, an abstention will not have any effect on the election of directors. Because each of the other proposals requires the affirmative vote of a majority of the voting power of the shares present or represented by proxy at the Annual Meeting and entitled to vote on the proposal in order to pass, an abstention will have the effect of a vote against the remaining proposals.

12. Q: What is the effect of a broker non-vote on the proposals to be voted on at the Annual Meeting?

A: A broker non-vote occurs if your shares are not registered in your name and you do not provide the record holder of your shares (usually a bank, broker, or other nominee) with voting instructions on a matter and the record holder is not permitted to vote on the matter without instructions from you under applicable rules of the New York Stock Exchange (NYSE). A broker non-vote is considered present for purposes of determining whether a quorum exists, but is not considered a vote cast or entitled to vote with respect to such matter. Therefore, broker non-votes will not have any effect on any of the matters to be voted on at the Annual Meeting.

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Under NYSE rules, the election of directors, approval of the 2013 LTIP, approval of the Incentive Plan and the Say on Pay Advisory Vote are not considered discretionary items. Therefore, if you do not provide instructions to the record holder of your shares with respect to these four proposals, broker non-votes will result with respect thereto. The ratification of appointment of our independent registered public accounting firm is a routine item under NYSE rules. As a result, brokers who do not receive instructions as to how to vote on these matters generally may vote on this matter in their discretion.

13. Q: Who counts the votes?

A: Wells Fargo Bank, N.A., will count the votes. The board of directors has appointed Wells Fargo Bank, N.A. as the inspector of elections.

14. Q: Revocation of proxy: May I change my vote after I return my proxy?

A: Yes, you may revoke your proxy if you are a record holder by:

filing written notice of revocation with Hyatt's corporate secretary at our principal executive offices at 71 South Wacker Drive, 12th Floor, Chicago, Illinois 60606;

signing a proxy bearing a later date than the proxy being revoked and submitting it to Hyatt's corporate secretary at our principal executive offices at 71 South Wacker Drive, 12th Floor, Chicago, Illinois 60606; or

voting in person at the Annual Meeting.

If your shares are held in street name through a broker, bank, or other nominee, you need to contact the record holder of your shares regarding how to revoke your proxy.

15. Q: What if I sign and return a proxy card but do not specify a choice for a matter when returning the proxy?

A: Unless you indicate otherwise, the persons named as proxies on the proxy card will vote your shares: FOR all of the nominees for director named in this proxy statement; FOR the ratification of Deloitte & Touche LLP as our independent registered public accounting firm for fiscal year 2013; FOR the approval of the 2013 LTIP; FOR the approval of the Incentive Plan and FOR the approval of the Say on Pay Advisory Vote.

16. Q: What constitutes a quorum?

A: Presence at the Annual Meeting, in person or by proxy, of the holders of a majority of the voting power of the issued and outstanding shares of Hyatt's common stock entitled to vote at the Annual Meeting will constitute a quorum, permitting the Annual Meeting to proceed and business to be conducted. Proxies received but marked as abstentions or broker non-votes will be included in the calculation of the number of votes considered to be present at the meeting for purposes of determining whether a quorum is present.

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17. Q: Where can I find the voting results of the Annual Meeting?

A: We will publish final results on a Current Report on Form 8-K within four business days after the Annual Meeting.

18. Q: Who will pay the costs of soliciting these proxies?

A: We will bear the entire cost of solicitation of proxies, including preparation, assembly, printing and mailing of this proxy statement, the proxy card and any additional information furnished to

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stockholders. Copies of solicitation materials will be furnished to banks, brokerage houses, fiduciaries and custodians holding shares of common stock beneficially owned by others to forward to such beneficial owners. We may reimburse persons representing beneficial owners of common stock for their reasonable costs of forwarding solicitation materials to such beneficial owners. Original solicitation of proxies may be supplemented by electronic means, mail, facsimile, telephone or personal solicitation by our directors, officers or other employees. No additional compensation will be paid to our directors, officers or other employees for such services.

19. Q: What happens if additional matters are presented at the Annual Meeting?

A: Other than the five proposals described in this proxy statement, we are not aware of any other properly submitted business to be acted upon at the Annual Meeting. If you grant a proxy, the persons named as proxy holders, Messrs. Mark S. Hoplamazian and Gebhard F. Rainer and Ms. Rena Hozore Reiss, will have the discretion to vote your shares on any additional matters properly presented for a vote at the Annual Meeting, including matters of which the Company did not receive timely notice. If any of our nominees for director are unavailable, or are unable to serve or for good cause will not serve, the persons named as proxy holders will vote your proxy for such other candidate or candidates as may be nominated by the board of directors.

20. Q: What is the deadline under Rule 14a-8 under the Securities Exchange Act of 1934, as amended, for stockholders to propose actions to be included in our proxy statement relating to our 2014 annual meeting of stockholders and identified in our form of proxy relating to the 2014 annual meeting?

A: December 23, 2013 is the deadline for stockholders to submit proposals to be included in our proxy statement and identified in our form of proxy under Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the *Exchange Act*). Proposals by stockholders must comply with all requirements of applicable rules of the SEC, including Rule 14a-8, and be mailed to our corporate secretary at our principal executive offices at 71 South Wacker Drive, 12th Floor, Chicago, Illinois 60606. We reserve the right to reject, rule out of order, or take other appropriate action with respect to any proposal that does not comply with Rule 14a-8 and other applicable requirements.

21. Q: What is the deadline under our bylaws for stockholders to nominate persons for election to the board of directors or propose other matters to be considered at our 2014 annual meeting of stockholders?

A: Stockholders who wish to nominate persons for election to our board of directors or propose other matters to be considered at our 2014 annual meeting of stockholders must provide us advance notice of the director nomination or stockholder proposal, as well as the information specified in our bylaws, no earlier than February 10, 2014 and no later than March 12, 2014. Stockholders are advised to review our bylaws, which contain the requirements for advance notice of director nominations and stockholder proposals. Notice of director nominations and stockholder proposals must be mailed to our corporate secretary at our principal executive offices at 71 South Wacker Drive, 12th Floor, Chicago, Illinois 60606. The requirements for advance notice of stockholder proposals under our bylaws do not apply to proposals properly submitted under Rule 14a-8 under the Exchange Act, as those stockholder proposals are governed by Rule 14a-8. We reserve the right to reject, rule out of order, or take other appropriate action with respect to any director nomination or stockholder proposal that does not comply with our bylaws and other applicable requirements.

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22. **Q: How do I submit a potential director nominee for consideration by the board of directors for nomination?**

A: You may submit names of potential director nominees for consideration by the board of directors nominating and corporate governance committee for nomination by our board of directors at the 2014 annual meeting of stockholders. Your submission should be mailed to our corporate secretary at our principal executive offices at 71 South Wacker Drive, 12th Floor, Chicago, Illinois 60606. The section titled Nominating and Corporate Governance Committee below describes the information required to be set forth in your submission, and provides information on the nomination process used by our nominating and corporate governance committee and our board of directors. The deadline has passed to submit a potential director nominee to be considered for nomination by our board of directors at the 2013 Annual Meeting. December 1, 2013 is the deadline to submit a potential director nominee for consideration by our board of directors for nomination at the 2014 annual meeting of stockholders.

ARTICLE II: CORPORATE GOVERNANCE

PROPOSAL 1 ELECTION OF DIRECTORS

Hyatt's Amended and Restated Certificate of Incorporation provides that the total number of members of the board of directors shall consist of not less than five nor more than 15 members, with the precise number of directors to be determined by a vote of a majority of the entire board of directors. At present, the board of directors has fixed the number of members of the board of directors at 12. Hyatt's Amended and Restated Certificate of Incorporation further provides that the board of directors will be divided into three classes, as nea