

Hyatt Hotels Corp  
Form 4  
April 02, 2012

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**FRIEDMAN RICHARD A**

(Last) (First) (Middle)

**C/O GOLDMAN, SACHS &  
CO., 200 WEST STREET**

(Street)

**NEW YORK, NY 10282**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

**Hyatt Hotels Corp [H]**

3. Date of Earliest Transaction  
(Month/Day/Year)

**03/29/2012**

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)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                           |                                                                                                                    |                                                                      |                                                                   |
| Class A<br>Common<br>Stock            | 03/29/2012                              |                                                             | A                                       | 413                                                                        | A \$ 0 14,665                                                                                                      | I                                                                    | See<br>footnotes<br>(1) (2) (3) (4)                               |

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)**

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                             | Date<br>Exercisable<br>Expiration<br>Date                      | Title<br>Amount or<br>Number of<br>Shares                           |
| Restricted<br>Stock<br>Units                        | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                                       | 03/31/2016 03/31/2016                                          | Class A<br>Common<br>Stock 3,068                                    |
| Restricted<br>Stock<br>Units                        | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                                       | 03/31/2015 03/31/2015                                          | Class A<br>Common<br>Stock 3,170                                    |
| Class B<br>Common<br>Stock                          | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                                       | (6) (6)                                                        | Class A<br>Common<br>Stock 12,654,050                               |

## Reporting Owners

| Reporting Owner Name / Address                                                          | Relationships |           |         |       |
|-----------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                         | Director      | 10% Owner | Officer | Other |
| FRIEDMAN RICHARD A<br>C/O GOLDMAN, SACHS & CO.<br>200 WEST STREET<br>NEW YORK, NY 10282 | X             |           |         |       |

## Signatures

/s/ Yvette Kasic,  
Attorney-in-fact

04/02/2012

\_\_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).

The Reporting Person is a managing director of Goldman, Sachs & Co. ("Goldman Sachs"). Goldman Sachs is a wholly-owned subsidiary of The Goldman Sachs Group, Inc. ("GS Group"). The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein, if any.

The 413 shares of Class A Common Stock were granted to the Reporting Person in his capacity as a director of Hyatt Hotels Corporation (the "Company") and issued under the Amended and Restated Hyatt Hotels Corporation Long-Term Incentive Plan pursuant to the Hyatt Hotels Corporation Non-Employee Director Compensation Program (the "Plan"). Mr. Friedman has an understanding with GS Group pursuant to which such shares are held for the benefit of GS Group.

(3)

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GS Group beneficially owns directly 7,096 shares of Class A Common Stock and may be deemed to beneficially own 3,925 shares of Class A Common Stock that were granted to the Reporting Person in his capacity as a director of the Company pursuant to the Plan. The Reporting Person has an understanding with GS Group pursuant to which such shares are held for the benefit of GS Group.

- (4) As of March 29, 2012, Goldman Sachs beneficially owns directly and GS Group may be deemed to beneficially own indirectly 3,644 shares of Class A Common Stock and Goldman Sachs also had open short positions of 3,925 shares of Class A Common Stock, reflecting changes due to exempt transactions.

- (5) GS Group may be deemed to beneficially own an aggregate of 6,238 restricted stock units that were granted to the Reporting Person in his capacity as a director of the Company. The Reporting Person has an understanding with GS Group pursuant to which such restricted stock units are held for the benefit of GS Group. Each restricted stock unit represents the contingent right to receive one share of Class A Common Stock and is fully vested.

- (6) 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, except for certain permitted transfers as described in the Company's Amended and Restated Certificate of Incorporation. Goldman Sachs and GS Group may be deemed to beneficially own indirectly 12,654,050 shares of Class A Common Stock by reason of the direct beneficial ownership of 12,654,050 shares of the Company's Class B Common Stock, in the aggregate, by certain investment partnerships of which affiliates of Goldman Sachs and GS Group are the general partner, managing limited partner or the managing partner. Goldman Sachs is the investment manager for certain of the investment partnerships.

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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