

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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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 \*  
IHE, INC.

(Last) (First) (Middle)  
WEST BAY STREET P.O. N-3993  
(Street)

NASSAU, C5

(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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SEC 1474  
(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	<u>(1)</u>	08/17/2010			J		23,765,141 <u>(2)</u>		<u>(1)</u>	<u>(1)</u>	Class A Common Stock	23,765,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IHE, INC. WEST BAY STREET P.O. N-3993 NASSAU, C5		X		See Remarks

## Signatures

/s/ Schevon Miller, as Director of Corporate Associates Limited, Director of IHE, INC.

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, IHE, INC. distributed to its members 23,765,141 shares of Class B Common Stock beneficially owned by IHE, INC. No consideration was paid in connection with the distribution from IHE, INC. The distribution of 539,588 shares of Class B Common Stock to certain members of IHE, INC. does not constitute a "permitted transfer" under the Issuer's Amended and Restated Certificate of Incorporation. As a result, upon such transfer, those shares of Class B Common Stock converted automatically into 539,588 shares of Class A Common Stock. The distribution of the remaining 23,225,553 shares of Class B Common Stock does constitute a "permitted transfer" under the Issuer's Amended and Restated Certificate of Incorporation and, as a result, those shares remain shares of Class B Common Stock immediately following the distribution.

### Remarks:

Member of 10% owner group.

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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