

Rainer Gebhard
 Form 3
 August 15, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Rainer Gebhard (Last) (First) (Middle) C/O HYATT HOTELS CORPORATION, 71 SOUTH WACKER DRIVE, 12TH FLOOR (Street) CHICAGO, IL 60606 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 08/15/2012	3. Issuer Name and Ticker or Trading Symbol Hyatt Hotels Corp [H]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) EVP & Chief Financial Officer	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	4,093	D	À

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Appreciation Rights	Â (1)	10/06/2016	Class A Common Stock	51,562	\$ 49.9	D	Â
Stock Appreciation Rights	Â (2)	07/01/2017	Class A Common Stock	12,500	\$ 62.8	D	Â
Stock Appreciation Rights	Â (3)	05/02/2018	Class A Common Stock	15,000	\$ 58.18	D	Â
Stock Appreciation Rights	Â (4)	06/09/2019	Class A Common Stock	22,000	\$ 26	D	Â
Stock Appreciation Rights	Â (5)	03/02/2020	Class A Common Stock	17,263	\$ 33.12	D	Â
Restricted Stock Units	Â (6)	05/11/2014	Class A Common Stock	2,747	\$ (7)	D	Â
Restricted Stock Units	Â (8)	03/16/2015	Class A Common Stock	4,043	\$ (7)	D	Â
Restricted Stock Units	Â (9)	03/16/2016	Class A Common Stock	5,449	\$ (7)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rainer Gebhard C/O HYATT HOTELS CORPORATION 71 SOUTH WACKER DRIVE, 12TH FLOOR CHICAGO, IL 60606	Â	Â	Â EVP & Chief Financial Officer	Â

Signatures

/s/ Rena Hozore Reiss,
Attorney-in-fact

08/15/2012

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 ("SARs") issued pursuant to the Amended and Restated Hyatt Hotels Corporation Long-Term Incentive Plan (the "LTIP") vest in four equal annual installments beginning on October 6, 2007.
- (2) The SARs issued pursuant to the LTIP vest in four equal annual installments beginning on March 31, 2008.
- (3) The SARs issued pursuant to the LTIP vest in four equal annual installments beginning on April 1, 2009.
- (4) The SARs issued pursuant to the LTIP vest in four equal annual installments beginning on April 1, 2010.
- (5) The SARs issued pursuant to the LTIP vest in four equal annual installments beginning on March 2, 2011.
- The restricted stock units ("RSUs") issued pursuant to the LTIP vest and become payable in two equal annual installments beginning on
- (6) May 11, 2013. The RSUs will be settled in shares of Class A Common Stock upon vesting, subject to earlier settlement upon death or disability or a change of control of the Issuer.
- (7) Each restricted stock unit represents the contingent right to receive one share of Class A Common Stock.
- The RSUs issued pursuant to the LTIP vest and become payable in three equal annual installments beginning on March 16, 2013. The
- (8) RSUs will be settled in shares of Class A Common Stock upon vesting, subject to earlier settlement upon death or disability or a change of control of the Issuer.
- The RSUs issued pursuant to the LTIP vest and become payable in four equal annual installments beginning on March 16, 2013. The
- (9) RSUs will be settled in shares of Class A Common Stock upon vesting, subject to earlier settlement upon death or disability or a change of control of the Issuer.

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Remarks:

ExhibitÂ List:

ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney

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.