

Hyatt Hotels Corp
 Form 4
 May 28, 2014

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 *
 Sarna Rakesh

(Last) (First) (Middle)

C/O HYATT HOTELS CORPORATION, 71 S. WACKER DRIVE, 12TH 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)
 05/23/2014

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)
 See Remarks

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 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	05/23/2014		S	D	9,354	\$ 58.92	D
						(1)	
Class A Common Stock	05/27/2014		M	A	34,916	\$ 26	D
Class A Common Stock	05/27/2014		D	D	15,413	\$ 58.9	D
Class A Common Stock	05/27/2014		F	D	9,157	\$ 58.9	D

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Common
Stock

Class A Common Stock	05/27/2014	S	34,992	D	\$ 59.39 <u>(2)</u>	103,502	D
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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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights	\$ 26	05/27/2014		M	34,916	<u>(3)</u>	06/09/2019	Class A Common Stock	34,916

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Sarna Rakesh
C/O HYATT HOTELS CORPORATION
71 S. WACKER DRIVE, 12TH FLOOR
CHICAGO, IL 60606

See Remarks

Signatures

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

05/28/2014

__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).

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- (1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$58.90 to \$59.00, inclusive. The reporting person undertakes to provide to Hyatt Hotels Corporation, any security holder of Hyatt Hotels Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$59.01 to \$59.60, inclusive. The reporting person undertakes to provide to Hyatt Hotels Corporation, any security holder of Hyatt Hotels Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (2) to this Form 4.
- (3) The stock appreciation rights issued pursuant to the Second Amended and Restated Long Term Incentive Plan vested in four equal annual installments beginning on April 1, 2010.

Remarks:

Executive Vice President, Group President- Americas

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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