

Hyatt Hotels Corp
 Form 4
 April 04, 2016

FORM 4

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

OMB APPROVAL

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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 *
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)
03/31-04:00/2016

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 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	03/31-04:00/2016		M	3,068	A	②	105,579	I	See footnotes (1) (2) (3)

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

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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 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 Underlying Security (Instr. 3, 4, and 5)
Restricted Stock Units	<u>(2)</u>	03/31-04:00/2016		M	3,068	03/31-04:00/2016	Class A Common Stock
Class B Common Stock	\$ 0					<u>(4)</u>	Class B Common Stock

Reporting Owners

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

Signatures

/s/ Kevin P. Treanor,
Attorney-in-fact

04/04-04:00/2016

__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.

(1) On March 31, 2016, 3,068 restricted stocks units that were granted to the Reporting Person in his capacity as a director of Hyatt Hotels Corporation (the "Company") vested and were settled by the Company in shares of Class A Common Stock pursuant to the Third Amended and Restated Hyatt Hotels Corporation Long-Term Incentive Plan under the Hyatt Hotels Corporation Non-Employee Director Compensation Program (the "Plan"), without the payment of any consideration. The Reporting Person has an understanding with GS Group pursuant to which the shares that were delivered are held for the benefit of GS Group.

(3) GS Group beneficially owns directly 7,096 shares of Class A Common Stock and may be deemed to beneficially own 25,976 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. Goldman Sachs beneficially owns directly and GS Group may be deemed to beneficially own indirectly 72,507 shares of Class A Common Stock and Goldman Sachs also had open short positions of 13,030 shares of Class A Common Stock, reflecting changes due to exempt transactions.

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- 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
- (4) 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. 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.