

Hyatt Hotels Corp
 Form 4
 September 13, 2012

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 *
 P.G. Nicholas Trust M

(Last) (First) (Middle)
 311 SOUTH WACKER
 DRIVE, SUITE 4990
 (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)
 09/10/2012

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) ___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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount		
Class A Common Stock	09/10/2012		C ⁽¹⁾		225,210	A	\$ 0 ⁽¹⁾ 225,210 D
Class A Common Stock	09/10/2012		S		225,210	D	\$ 38.31 0 D

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

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SEC 1474 (9-02)

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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)	8. Amount or Number of Shares
Class B Common Stock	\$ 0 ⁽¹⁾	09/10/2012		C ⁽¹⁾	225,210	⁽²⁾ ⁽²⁾	Class A Common Stock	225,210

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
P.G. Nicholas Trust M 311 SOUTH WACKER DRIVE SUITE 4990 CHICAGO, IL 60606				See Remarks

Signatures

/s/ Marshall E. Eisenberg, solely in his capacity as trustee of P.G. Nicholas
Trust M

09/13/2012

 **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).

In accordance with the Issuer's Amended and Restated Certificate of Incorporation (the "Issuer's Certificate"), the shares of Class B
(1) Common Stock reported by the Reporting Person on Table II of this Form 4 automatically converted into shares of Class A Common
Stock in connection with the sale reported by the Reporting Person in Table I of this Form 4.

As provided in the Issuer's Certificate, each share of Class B Common Stock is convertible at any time, at the option of the holder, into
(2) one share of Class A Common Stock. In addition, each share of Class B Common Stock converts 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 Certificate.

Remarks:

Member of 10% owner group. Marshall E. Eisenberg serves as trustee of P.G. Nicholas Trust M, the Reporting Person, and has
power over the shares beneficially owned by P.G. Nicholas Trust M. The beneficiary does not have investment power over the
of Class B Common Stock held by P.G. Nicholas Trust M. In addition, P.G. Nicholas Trust M may be deemed to be a member
because P.G. Nicholas Trust M has agreed to certain voting agreements and limitations on transfers of shares of Class A Common
and Class B Common Stock. P.G. Nicholas Trust M disclaims beneficial ownership of the securities reported herein except to the extent
of its pecuniary interest therein.

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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