

Hyatt Hotels Corp
Form 3
August 25, 2010

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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Lipschitz Trust 2010 | | (Month/Day/Year) | Hyatt Hotels Corp [H] | |
| (Last) | (First) | (Middle) | 08/17/2010 | |
| C/O LEWIS M. LINN, TRUSTEE,Â 3555 TIMMONS LANE, SUITE 800 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | (Check all applicable) | | | |
| | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner | | |
| | <input type="checkbox"/> Officer | <input checked="" type="checkbox"/> Other | | |
| | (give title below) (specify below) | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | See Remarks | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| HOUSTON,Â TXÂ 77027 | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |
| (City) | (State) | (Zip) | | |

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) |
|------------------------------------|--|---|--|
|------------------------------------|--|---|--|

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 (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | or Indirect (1) (Instr. 5) |
|----------------------|-------|-------|----------------------------|-----------------|--|----------------------------------|
| Class B Common Stock | Â (1) | Â (1) | Class A Common Stock | 19,422 (2) \$ 0 | | D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | See Remarks |
|---|---------------|-----------|---------|-------|----------------|
| | Director | 10% Owner | Officer | Other | |
| Lipschitz Trust 2010 C/O LEWIS M. LINN, TRUSTEE 3555 TIMMONS LANE, SUITE 800 HOUSTON, TX 77027 | Â | Â | Â | | |

Signatures

/s/ Lewis M. Linn, solely in his capacity as trustee of Lipschitz Trust
2010

08/26/2010

__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) 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) Represents shares allocated by the co-trustees of a Pritzker Family U.S. Situs Trust or distributed from a Pritzker Family U.S. Situs Trust. No consideration was paid in connection with such allocation or distribution. Such allocation or distribution of shares of Class B Common Stock to the Reporting Person constitutes a "permitted transfer" as defined under the Issuer's Amended and Restated Certificate of Incorporation. Contemporaneous with such allocation or distribution, Lewis M. Linn, solely in his capacity as trustee of the Reporting Person, has executed a joinder to, and thereby has become subject to the provisions of, the Amended and Restated Global Hyatt Agreement. Accordingly, immediately following the allocation, the shares will remain shares of Class B Common Stock.

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Remarks:

Member of 10% owner group. Lewis M. Linn serves as trustee of the Reporting Person and has

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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