

Hyatt Hotels Corp  
Form 4  
December 08, 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 \*  
GOLDMAN SACHS GROUP INC

2. Issuer Name and Ticker or Trading Symbol  
Hyatt Hotels Corp [H]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
200 WEST STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/01-05:00/2014

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

NEW YORK, NY 10282

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	12/01-05:00/2014		P		392	A	\$ 58,2505
							82,409
							<u>(3)</u>
							I
							See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>

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

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SEC 1474 (9-02)

**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 and Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	\$ 0					03/31-04:00/2016	03/31-04:00/2016			Class A Common Stock
Restricted Stock Units	\$ 0					03/31-04:00/2015	03/31-04:00/2015			Class A Common Stock
Class B Common Stock	\$ 0					<u>(7)</u>	<u>(7)</u>			Class A Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN SACHS GROUP INC 200 WEST STREET NEW YORK, NY 10282				
GOLDMAN SACHS & CO 200 WEST STREET NEW YORK, NY 10282				

## Signatures

/s/ Kevin P. Treanor, Attorney-in-fact	12/08-05:00/2014
__Signature of Reporting Person	Date
/s/ Kevin P. Treanor, Attorney-in-fact	12/08-05:00/2014
__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).
- (1) This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group") and Goldman, Sachs & Co. ("Goldman Sachs" and together with GS Group, the "Reporting Persons"). Goldman Sachs is a wholly-owned subsidiary of GS Group. Each Reporting Person

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disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein.

The shares of Class A common stock, par value \$0.01 per share (the "Class A Common Stock"), of Hyatt Hotels Corporation (the "Company") reported herein as indirectly purchased were beneficially owned directly by Goldman Sachs and indirectly by GS Group.

- (2) Without admitting any legal obligation, Goldman Sachs or another wholly-owned subsidiary of GS Group will remit appropriate profits, if any, to the Company.

Reflects a weighted average purchase price of \$58.2505 per share, at prices ranging from \$58.0600 to \$58.5600 per share. Upon request by the staff of the Securities and Exchange Commission, the Company, or a security holder of the Company, full information regarding the number of shares purchased at each separate price will be provided.

- (3) GS Group beneficially owns directly 7,096 shares of Class A Common Stock and may be deemed to beneficially own 15,481 shares of Class A Common Stock that were granted to Richard A. Friedman, a managing director of Goldman Sachs, in his capacity as a director of the Company pursuant to the Hyatt Hotels Corporation Non-Employee Director Compensation Program. Mr. Friedman has an understanding with GS Group pursuant to which such shares are held for the benefit of GS Group.

- (4) As of December 1, 2014, Goldman Sachs beneficially owns directly and GS Group may be deemed to beneficially own indirectly 59,832 shares of Class A Common Stock and Goldman Sachs also had open short positions of 9,872 shares of Class A Common Stock, reflecting changes due to exempt transactions.

- (5) GS Group may be deemed to beneficially own an aggregate of 6,238 restricted stock units that were granted to Richard A. Friedman, a managing director of Goldman Sachs, in his capacity as a director of the Company. Mr. Friedman has an understanding with GS Group pursuant to which such restricted stock units are held for the benefit of GS Group. Each restricted stock unit represents the contingent right to receive one share of Class A Common Stock and is fully vested.

- (6) 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 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.

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