

Hyatt Hotels Corp
 Form 4
 November 29, 2011

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 *
 T11M2 HHC, L.L.C.

(Last) (First) (Middle)
 71 SOUTH WACKER
 DRIVE, SUITE 4600
 (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)
 11/28/2011

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	<u>(1)</u>	11/28/2011	P	660,000 <u>(2)</u>					<u>(1)</u>	<u>(1)</u>	Class A Common Stock	660,000 <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
T11M2 HHC, L.L.C. 71 SOUTH WACKER DRIVE SUITE 4600 CHICAGO, IL 60606				See Remarks

Signatures

/s/ Ronald D. Wray, Authorized Signatory	11/29/2011
<u>**Signature of Reporting Person</u>	<u>Date</u>

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) 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) The members of the Reporting Person are F.L.P. Trust #11M2 and F.L.P. Trust #11M5, trusts for the benefit of Thomas J. Pritzker. John A. Miller serves as trustee of F.L.P. Trust #11M2 and F.L.P. Trust #11M5 and has investment power over the shares beneficially owned by the Reporting Person. The beneficiary of the trust does not have investment power over the share of Class B Common Stock held by the Reporting Person. The purchase of shares of Class B Common Stock by the Reporting Person constitutes a "permitted transfer" as defined under the Issuer's Amended and Restated Certificate of Incorporation and, accordingly, immediately following the acquisition of shares, the shares remain shares of Class B Common Stock.

(3) Plus a per share amount equal to 33.33% of the excess, if any, of the Volume Weighted Average Price (VWAP) for the Class A Common Stock of the Issuer for the fifteen-trading day period ending May 25, 2012 over \$32.51 as reported by Bloomberg.

Remarks:

(1) Member of 10% owner group. The Reporting Person may be deemed to be a member of a group because the Reporting Person is subject to certain voting agreements and limitations on transfers of shares of Class A Common Stock and Class B Common Stock. The Reporting Person 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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