

Hyatt Hotels Corp
 Form 3
 December 15, 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 * Â Durham 4 Trust (Last) (First) (Middle) C/O THOMAS J. MUENSTER, TRUSTEE,Â 201 S. PHILLIPS AVENUE, SUITE 233 (Street) SIOUX FALLS,Â SDÂ 57104 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 12/15/2010 | 3. Issuer Name and Ticker or Trading Symbol Hyatt Hotels Corp [H] | 4. Relationship of Reporting Person(s) to Issuer (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) See Remarks | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
|--|--|--|---|--|---|

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)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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| | | | Class A Common Stock | Shares 1,381,222 (2) (3) | \$ 0 | or Indirect (I) (Instr. 5) | D | Â |
|----------------------|-------|-------|----------------------------|--------------------------------|------|----------------------------------|---|---|
| Class B Common Stock | Â (1) | Â (1) | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------------|
| | Director | 10% Owner | Officer | Other |
| Durham 4 Trust C/O THOMAS J. MUENSTER, TRUSTEE 201 S. PHILLIPS AVENUE, SUITE 233 SIOUX FALLS, SD 57104 | Â | Â | Â | See Remarks |

Signatures

/s/ Thomas J. Muenster, solely in his capacity as trustee of Durham 4 Trust
 12/15/2010
 **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) The Reporting Person is an existing trust. On December 15, 2010, for administrative convenience, a trust(s) that was recently formed for the purpose of receiving shares of Class B Common Stock allocated or distributed to newly formed trusts in August 2010 by the co-trustees of a Pritzker Family U.S. Situs Trust was merged into the Reporting Person, and the Reporting Person now holds those shares of Class B Common Stock. The trustee and beneficiary of the Reporting Person are the same as those of such trust(s) that was merged into the Reporting Person.
- (3) No consideration was paid in connection with such merger, which constitutes a "permitted transfer" as defined in the Issuer's Amended and Restated Certificate of Incorporation. Thomas J. Muenster, solely in his capacity as trustee of the Reporting Person, has executed a joinder to and become subject to the provisions of the Amended and Restated Global Hyatt Agreement. Accordingly, immediately following such merger, the shares remained shares of Class B Common Stock.

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Remarks:
 Member of 10% owner group. Thomas J. Muenster serves as trustee of the Reporting Person and

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