

Hyatt Hotels Corp
 Form 4
 July 27, 2012

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 *
 Lipschitz Trust

(Last) (First) (Middle)

C/O LEWIS M. LINN,
 TRUSTEE, 3555 TIMMONS LANE,
 SUITE 800

(Street)

HOUSTON, TX 77027

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 07/27/2012

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of 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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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	(1)	07/27/2012	J(2)(3)			19,422	(1)	(1)	Class A Common Stock	19,422
Class B Common Stock	(1)	07/27/2012	J(2)(3)		19,422		(1)	(1)	Class A Common Stock	19,422

Reporting Owners

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

Signatures

/s/ Lewis M. Linn, solely in his capacity as trustee of Lipschitz Trust
 07/27/2012
 **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).
- (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 July 27, 2012, the Reporting Person contributed its 19,422 shares of Class B Common Stock to BKMP H Company LP, a newly formed limited partnership, whose general partner is Julytoon Investments GP LLC and whose limited partners include the Reporting Person.
- (3) No consideration was paid in connection the contribution, which represents a change in the form of ownership by the Reporting Person and constitutes a "permitted transfer" as defined in the Issuer's Amended and Restated Certificate of Incorporation. BKMP H Company LP, the newly formed limited partnership receiving the shares, has executed a joinder to and become subject to the provisions of the Amended and Restated Global Hyatt Agreement. Accordingly, immediately following such contribution, the shares remained shares of Class B Common Stock.

Remarks:

The Reporting Person may be deemed to be a member of a 10% owner group because the Reporting Person has agreed to certain...
 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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