

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Durham 4 Trust		(Month/Day/Year)	Hyatt Hotels Corp [H]	
(Last)	(First)	(Middle)	12/15/2010	
C/O THOMAS J. MUENSTER, TRUSTEE,Â 201 S. PHILLIPS AVENUE, SUITE 233			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	6. Individual or Joint/Group Filing(Check Applicable Line)
			<input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			See Remarks	
SIOUX FALLS,Â SDÂ 57104				
(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)
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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 (I) (Instr. 5)	
Class B Common Stock	Â (1)	Â (1)	Class A Common Stock	1,381,222 <u>(2) (3)</u>	\$ 0	D	Â

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:
 MemberÂ ofÂ 10%Â ownerÂ group.Â ThomasÂ J.Â MuensterÂ servesÂ asÂ trusteeÂ ofÂ theÂ ReportingÂ PersonÂ andÂ

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.