GOLDMAN SACHS & CO
Form 4
March 19, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDMAN SACHS GROUP INC

(Last) (First) (Middle)

200 WEST STREET

(Street)

NEW YORK, NY 10282

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/17-04:00/2014

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) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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 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	03/17-04:00/2014		A		325	A	$ 0	74,696	I	See footnotes (1) (2) (3) (4) (5)

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 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 A Underlying S (Instr. 3 and
				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							(7)	(7)	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				
GS Capital Partners VI Fund, L.P. 200 WEST STREET NEW YORK, NY 10282				
GS Capital Partners VI Offshore Fund, L.P. 200 WEST STREET NEW YORK, NY 10282				
GS Capital Partners VI Parallel LP 200 WEST STREET NEW YORK, NY 10282				

GS Capital Partners VI GmbH & Co KG
200 WEST STREET
NEW YORK, NY 10282

GSCP VI Advisors, L.L.C.
200 WEST STREET
NEW YORK, NY 10282

GSCP VI Offshore Advisors, L.L.C.
200 WEST STREET
NEW YORK, NY 10282

GS Advisors VI, L.L.C.
200 WEST STREET
NEW YORK, NY 10282

GOLDMAN, SACHS MANAGEMENT GP GMBH
MESSETURM FRIEDRICH-EBERT-ANLAGE 49
FRANKFURT AM MAIN 60323

Signatures

/s/ Kevin P. Treanor, Attorney-in-fact	03/19-04:00/2014
**Signature of Reporting Person	Date
/s/ Kevin P. Treanor, Attorney-in-fact	03/19-04:00/2014
**Signature of Reporting Person	Date
/s/ Kevin P. Treanor, Attorney-in-fact	03/19-04:00/2014
**Signature of Reporting Person	Date
/s/ Kevin P. Treanor, Attorney-in-fact	03/19-04:00/2014
**Signature of Reporting Person	Date
/s/ Kevin P. Treanor, Attorney-in-fact	03/19-04:00/2014
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/s/ Kevin P. Treanor, Attorney-in-fact	03/19-04:00/2014
**Signature of Reporting Person	Date
/s/ Kevin P. Treanor, Attorney-in-fact	03/19-04:00/2014

**Signature of Reporting Person	Date
/s/ Kevin P. Treanor, Attorney-in-fact	03/19-04:00/2014
**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"), Goldman, Sachs & Co. ("Goldman Sachs"), GS Capital Partners VI Fund, L.P. ("GS Capital"), GS Capital Partners VI Offshore Fund, L.P. ("GS Offshore"), GS Capital Partners VI Parallel, L.P. ("GS Parallel"), GS Capital Partners VI GmbH & Co. KG ("GS Germany", and together with GS Capital, GS Offshore and GS Parallel, the "Limited Partnerships"), GS Sunray Holdings Subco I, L.L.C. ("GS Sunray I"), GS Sunray Holdings Subco II, L.L.C. ("GS Sunray II"), GS Sunray Holdings Parallel Subco, L.L.C. ("GS Sunray Parallel", and together with GS Sunray I and GS Sunray II, the "Sunray Entities"), GSCP VI Advisors, L.L.C. ("GSCP Advisors"), GSCP VI Offshore Advisors, L.L.C. ("GSCP Offshore Advisors"), (continued in next footnote)

(2) GS Advisors VI, L.L.C. ("GS Advisors") and Goldman, Sachs Management GP GmbH ("GS GmbH", and together with GSCP Advisors, GSCP Offshore Advisors, GS Advisors, the Limited Partnerships, the Sunray Entities, Goldman Sachs and GS Group, the "Reporting Persons"). Goldman Sachs is a wholly-owned subsidiary of GS Group. Goldman Sachs is the investment manager for certain of the Limited Partnerships. The Sunray Entities are owned directly and indirectly by the Limited Partnerships, of which affiliates of Goldman Sachs and GS Group are the general partner, managing limited partner or managing partner.

(3) Due to the electronic system's limitation of 10 Reporting Persons per joint filing, this statement is being filed in duplicate.

(4) The 325 shares of Class A Common Stock were granted to Richard A. Friedman, a managing director of Goldman Sachs, in his capacity as a director of Hyatt Hotels Corporation (the "Company") and issued under the Amended and Restated Hyatt Hotels Corporation Long-Term Incentive Plan pursuant to the Hyatt Hotels Corporation Non-Employee Director Compensation Program (the "Plan"). Mr. Friedman has an understanding with GS Group pursuant to which such shares are held for the benefit of GS Group.

(5) GS Group may be deemed to beneficially own 12,899 shares of Class A Common Stock that were granted to Richard A. Friedman in his capacity as a director of the Company pursuant to the Plan. Mr. Friedman has an understanding with GS Group pursuant to which such shares are held for the benefit of GS Group. GS Group beneficially owns directly 7,096 shares of Class A Common Stock. Goldman Sachs beneficially owns directly and GS Group may be deemed to beneficially own indirectly 54,701 shares of Class A Common Stock and Goldman Sachs also had open short positions of 11,274 shares of Class A Common Stock, reflecting changes due to exempt transactions.

(6) GS Group may be deemed to beneficially own an aggregate of 6,238 restricted stock units that were granted to Richard A. Friedman 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.

(7) 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 each be deemed to beneficially own indirectly 12,654,050 shares of the Company's 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 the Sunray Entities. Each Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein.

(8) GS Sunray I may be deemed to beneficially own 5,514,889 shares of Class A Common Stock by reason of its direct beneficial ownership of 5,514,889 shares of Class B Common Stock. GS Sunray II may be deemed to beneficially own 5,514,889 shares of Class A Common Stock by reason of its direct beneficial ownership of 5,514,889 shares of Class B Common Stock. GS Sunray Parallel may be deemed to beneficially own 1,624,272 shares of Class A Common Stock by reason of its direct beneficial ownership of 1,624,272 shares of Class B Common Stock.

(9) GS Capital, and its general partner GSCP Advisors, may be deemed to beneficially own indirectly 5,906,782 shares of Class A Common Stock by reason of the direct beneficial ownership of Class B Common Stock by GS Sunray I and GS Sunray II. GS Offshore, and its general partner GSCP Offshore Advisors, may be deemed to beneficially own indirectly 4,913,071 shares of Class A Common Stock by reason of the direct beneficial ownership of Class B Common Stock by GS Sunray I and GS Sunray II. GS Parallel, and its general partner GS Advisors, may be deemed to beneficially own indirectly 1,624,272 shares of Class A Common Stock by reason of the direct beneficial ownership of Class B Common Stock by GS Sunray Parallel. GS Germany, and its general partner, GS GmbH, may be deemed to beneficially own indirectly 209,925 shares of Class A Common Stock by reason of the direct beneficial ownership of Class B Common

Stock by GS Sunray I and GS Sunray II.

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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