

Hyatt Hotels Corp
 Form 4
 December 15, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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

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 *
 DGC Germanium Trust 2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O THOMAS J. MUENSTER,
 TRUSTEE, 201 S. PHILLIPS
 AVENUE, SUITE 233

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/15/2010

____ Director _____ 10% Owner
 ____ Officer (give title below) Other (specify below)
 See Remarks

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SIOUX FALLS, SD 57104

(City) (State) (Zip)

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 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.

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.

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 | | <u>(1)</u> <u>(2)</u> 12/15/2010 | <u>J</u> <u>(2)</u> | | 280,421 | <u>(1)</u> <u>(2)</u> | <u>(1)</u> <u>(2)</u> | Class A Common Stock | 280,421 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DGC Germanium Trust 2010
 C/O THOMAS J. MUENSTER, TRUSTEE
 201 S. PHILLIPS AVENUE, SUITE 233
 SIOUX FALLS, SD 57104

See Remarks

Signatures

/s/ Thomas J. Muenster, solely in his capacity as trustee of DGC Germanium Trust 2010

12/15/2010

**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 was a trust created solely for the purpose of receiving shares allocated or distributed to newly formed trusts in August 2010 by the co-trustees of a Pritzker Family U.S. Situs Trust. For administrative convenience, on December 15, 2010, the Reporting Person was merged into an existing trust, with the same trustee and beneficiary as the Reporting Person, and such existing trust now holds the shares of Class B Common Stock. No consideration was paid in connection with such merger, which merger constitutes a "permitted transfer" as defined in the Issuer's Amended and Restated Certificate of Incorporation.

Remarks:

Member of 10% owner group.

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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